

SERFF Tracking Number: NAWS-126331815 State: Arkansas
 Filing Company: National Western Life Insurance Company State Tracking Number: 43694
 Company Tracking Number: 01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09
 TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life - Fixed/Indeterminate Premium
 Product Name: Term Life Insurance Policy and Riders
 Project Name/Number: Term Life Insurance Policy and Riders/01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09

Filing at a Glance

Company: National Western Life Insurance Company

Product Name: Term Life Insurance Policy and SERFF Tr Num: NAWS-126331815 State: Arkansas

Riders

TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- State Tr Num: 43694
 Closed
 Sub-TOI: L04I.103 Renewable - Single Life - Co Tr Num: 01-1157-09, 01-3135- State Status: Waiting Industry
 Fixed/Indeterminate Premium 09, 01-3136-09, 01-3138-09, 01- Response
 4308-09

Filing Type: Form Reviewer(s): Linda Bird
 Author: Stephanie Foscitt Disposition Date: 11/09/2009
 Date Submitted: 10/06/2009 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Term Life Insurance Policy and Riders Status of Filing in Domicile: Pending

Project Number: 01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09 Date Approved in Domicile:

Requested Filing Mode: Domicile Status Comments: These forms are pending approval with the IIPRC with which our domicile state, Colorado, is a member.

Explanation for Combination/Other: Market Type: Individual
 Submission Type: New Submission Group Market Size:
 Overall Rate Impact: Group Market Type:
 Filing Status Changed: 11/09/2009 Explanation for Other Group Market Type:
 State Status Changed: 10/07/2009

Deemer Date: Created By: Stephanie Foscitt
 Submitted By: Stephanie Foscitt Corresponding Filing Tracking Number:

Filing Description:

Re: Individual Term Life Insurance Policy, Form Number 01-1157-09

Children's Term Life Insurance Rider, Form Number 01-3135-09

SERFF Tracking Number: NAWS-126331815 State: Arkansas
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Other Insured Rider, Form Number 01-3136-09
Accidental Death Benefit Rider, Form Number 01-3138-09
Waiver of Premium Disability Benefit Rider, Form Number 01-3139-09
Conversion Endorsement, Form Number 01-4380-09
National Western Life Insurance Company, NAIC 66850, FEIN 84-0467208

To Whom It May Concern:

Please find attached the above captioned forms submitted to your state for formal approval. These forms are new and will not replace any previously approved forms. These forms are deemed exempt by our state of domicile, Colorado, under Bulletin B-4.1. This filing contains no unusual or possibly controversial items from normal industry standards.

Form 01-1157-09, Term Life Insurance policy, will be issued from age 20. The ending issue age varies depending on the plan purchased. Insurance coverage continues through age 95. There are four level premium periods available: 10 years, 15 years, 20 years, and 30 years. Premiums are guaranteed through the level premium period, and annually renewable thereafter.

The Conversion Endorsement form 01-4380-09 offers conversion features not normally available in the base policy form, such as a conversion credit and the option to choose any plan of permanent insurance offered by the company on the date of conversion.

The application used to issue the above policy and riders was submitted previously under separate cover. The applications are:

Application for Individual Life Insurance, Form Number 01-9058-09
Application for Other Insured Rider, Form Number 01-9059-09
Application for Spouse Term and Child Term Riders, Form Number 01-9060-09

The remaining submitted riders contain no unique or unusual features from normal industry standards.

Thank you for your time and consideration in this matter. If you have any questions or need more information, please feel free to contact me by email at SFoskitt@NationalWesternLife.com or by phone at 512-719-1563.

Sincerely,
Stephanie Foskitt
Contract Compliance Analyst

We reserve the right to change the format of this form without changing any of the language. Printing standards will

SERFF Tracking Number: NAWS-126331815 State: Arkansas

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never be less than those required by your state.

Company and Contact

Filing Contact Information

Stephanie Foskitt, Contract Compliance Analyst SFoskitt@NationalWesternLife.com
National Western Life Insurance Company 512-719-1563 [Phone]
850 East Anderson Lane 512-719-8522 [FAX]
Austin, TX 78752

Filing Company Information

National Western Life Insurance Company	CoCode: 66850	State of Domicile: Colorado
850 East Anderson Lane	Group Code: -99	Company Type:
Austin, TX 78752-1602	Group Name:	State ID Number:
(512) 836-1010 ext. [Phone]	FEIN Number: 84-0467208	

Filing Fees

Fee Required? Yes

Fee Amount: \$50.00

Retaliatory? No

Fee Explanation: \$50 per policy form filing x 1 filing = \$50 total

Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
National Western Life Insurance Company	\$50.00	10/06/2009	31084289

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	11/09/2009	11/09/2009

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	10/07/2009	10/07/2009	Stephanie Foskitt	11/06/2009	11/06/2009

SERFF Tracking Number: *NAWS-126331815* *State:* *Arkansas*
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Disposition

Disposition Date: 11/09/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document (revised)	Flesch Certification		Yes
Supporting Document	Flesch Certification	Replaced	Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Cover Letter		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Actuarial Material		Yes
Form (revised)	Individual Term Life Insurance Policy		Yes
Form	Individual Term Life Insurance Policy	Replaced	Yes
Form	Children's Term Life Insurance Rider		Yes
Form	Other Insured Rider		Yes
Form	Accidental Death Benefit Rider		Yes
Form	Waiver of Premium Disability Benefit Rider		Yes
Form	Conversion Endorsement		Yes

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Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	10/07/2009
Submitted Date	10/07/2009
Respond By Date	11/09/2009

Dear Stephanie Foskitt,

This will acknowledge receipt of the captioned filing.

Objection 1

No Objections

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code 23-79-138 as provided by these bulletins.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

We find no contract provision for refund of unearned premium as required by Ark. Code Ann. 23-81-118.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/06/2009
Submitted Date 11/06/2009

Dear Linda Bird,

Comments:

Thank you for your October 7, 2009 correspondence. Following are our responses to your concerns:

Response 1

Comments: The company provides each policyholder with Consumer Information Notice form 01-A002-AR to comply with Ark. Code Ann. 23-79-138.

The company achieves compliance with Regulation 49 by issuing the policies with form 01-A013-AR(Rev. 10/04), the Life and Health Guaranty Association Notice.

Please find attached the certification required by Rule and Regulation 19.

The Premium Payments provision of the policy is revised by adding:

"Premiums paid for any period beyond the end of the policy month in which death occurred will be included in the Death Benefit."

Related Objection 1

Comment:

Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 6-87 and Bulletin 11-88 further address this issue. Please review your issue procedures and assure us that you are in compliance with Ark. Code 23-79-138 as provided by these bulletins.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

We find no contract provision for refund of unearned premium as required by Ark. Code Ann. 23-81-118.

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Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Flesch Certification

Comment:

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Individual Term Life Insurance Policy	01-1157-09		Policy/Contract/Fraternal Certificate	Initial		70.000	01-1157-09-AR Term Life Insurance Policy.pdf

Previous Version

Individual Term Life Insurance Policy	01-1157-09		Policy/Contract/Fraternal Certificate	Initial		70.000	01-1157-09 - Term Life Policy.pdf
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No Rate/Rule Schedule items changed.

Thank you for your time and consideration in this matter. If you have any questions or need more information, please feel free to contact me by email at SFoskitt@NationalWesternLife.com or by phone at 512-719-1563.

Sincerely,
Stephanie Foskitt
Contract Compliance Analyst

Sincerely,
Stephanie Foskitt

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Form Schedule

Lead Form Number: 01-1157-09

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	01-1157-09	Policy/Cont Individual Term Life ract/Fratern Insurance Policy al Certificate	Initial		70.000	01-1157-09- AR Term Life Insurance Policy.pdf
	01-3135-09	Policy/Cont Children's Term Life ract/Fratern Insurance Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		58.000	01-3135-09 - Child Rider.pdf
	01-3136-09	Policy/Cont Other Insured Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		57.000	01-3136-09 - Other Insured Rider.pdf
	01-3138-09	Policy/Cont Accidental Death ract/Fratern Benefit Rider al Certificate: Amendmen t, Insert Page, Endorseme	Initial		51.000	01-3138-09 - Accidental Death Benefit Rider.pdf

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01-3139-09	Policy/Cont Waiver of Premium Initial ract/Fratern Disability Benefit al Rider Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	59.000	01-3139-09 - Waiver of Premium Disability Rider.pdf
01-4380-09	Policy/Cont Conversion Initial ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	57.000	01-4380-09 - Conversion Endorsement. pdf

NATIONAL WESTERN LIFE INSURANCE COMPANY

A Stock Company

EXECUTIVE OFFICE: 850 EAST ANDERSON LANE, AUSTIN, TEXAS, 78752
HOME OFFICE, DENVER, COLORADO

INSURED

POLICY NUMBER

POLICY DATE

ISSUE AGE

OWNER

NATIONAL WESTERN LIFE INSURANCE COMPANY is called "we" or "us". We will pay the Death Benefit to the Beneficiary when we receive due proof of the Insured's death while this contract is in force prior to the Expiration Date, subject to its terms and conditions.

The Policy Date is shown above. The first premium is due on or before the Policy Date. It is also the date from which policy years, premium due dates and policy anniversaries are determined. Premiums are paid in the amount and by the premium payment method specified. They are payable during the Insured's lifetime to age 95.

We signed this contract at our office in Austin, Texas as of the Policy Date.

RIGHT TO CANCEL

You may cancel this contract by delivering or mailing a written notice or sending a telegram to us in Austin, Texas 78752-1602 or to the agent through whom it was purchased. You must return this contract to us or to the agent through whom it was purchased before midnight of the thirtieth day after the date you receive it. We must return all premiums paid for this contract within ten days after we receive notice to cancel and this returned contract. The policy will then be considered void from the beginning and all parties shall be in the same position as if no policy had been issued.



Secretary



President

READ YOUR POLICY CAREFULLY

TERM LIFE POLICY - DEATH BENEFIT PAYABLE AT DEATH PRIOR TO EXPIRATION DATE.
PREMIUMS PAYABLE DURING LIFETIME OF INSURED FOR NUMBER OF YEARS STATED ON PAGE 3.
CONVERTIBLE AS PROVIDED HEREIN. RENEWABLE. NONPARTICIPATING.

This policy is a legal contract between you and us.

NOTICE TO OWNER: If you have questions or need information about this policy or need assistance in resolving a complaint, please call us at 1-800-922-9422 or contact us on the internet at www.NationalWesternLife.com.

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DEFINITIONS

AGE - Insured's age on his or her last birthday.

BENEFICIARY - Person or entity named in the application as recipient of the Death Benefit, unless changed by the Owner subject to the provisions of this policy.

DEATH BENEFIT - The proceeds paid to the Beneficiary upon due proof of the Insured's death subject to the provisions of this policy. The Death Benefit will be the Face Amount, plus or minus any premium adjustments, and any adjustments required by the Misstatement of Age or Sex, Incontestability, Suicide, Grace Period, and any other applicable provisions of this policy.

EXPIRATION DATE - The date on which coverage is no longer in effect, shown on Page 3.

FACE AMOUNT - The amount of coverage in effect, shown on Page 3 and Page 4.

OWNER - Person or entity entitled to ownership rights, named on Page 1 and Page 3, unless changed.

WE, OUR, US, COMPANY - National Western Life Insurance Company.

YOU, YOUR - The Owner.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$487.00	\$253.42	\$153.50	\$43.34	\$43.34

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09-AR	CONVERTIBLE TERM LIFE POLICY PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2019] GUARANTEED PREMIUM PERIOD 10 YEARS	\$ 100,000.00	1	\$487.00
01-3135-09	CHILDREN'S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMI-ANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$504.00	\$262.08	\$133.56	\$44.86	\$44.86

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09-AR	CONVERTIBLE TERM LIFE POLICY	\$ 100,000.00	1	\$504.00
PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE				
CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2024]				
GUARANTEED PREMIUM PERIOD 15 YEARS				
01-3135-09	CHILDREN’S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMI-ANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$544.00	\$282.88	\$144.16	\$48.42	\$48.42

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09-AR	CONVERTIBLE TERM LIFE POLICY PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2029] GUARANTEED PREMIUM PERIOD 20 YEARS	\$ 100,000.00	1	\$544.00
01-3135-09	CHILDREN'S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMI-ANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$720.00	\$374.40	\$190.80	\$64.08	\$64.08

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09-AR	CONVERTIBLE TERM LIFE POLICY PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2039] GUARANTEED PREMIUM PERIOD 30 YEARS	\$ 100,000.00	1	\$720.00
01-3135-09	CHILDREN'S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMI-ANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND THE ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

SCHEDULE OF INSURANCE FOR 01-1157-09-AR

TABLE OF AMOUNTS OF INSURANCE AND CURRENT ANNUAL PREMIUMS

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED		TOTAL PREMIUM
			INSURANCE	PREMIUM	
1	\$100,000.00	\$181.00	\$100,000.00	\$103.00	\$487.00
2	100,000.00	181.00	100,000.00	103.00	487.00
3	100,000.00	181.00	100,000.00	103.00	487.00
4	100,000.00	181.00	100,000.00	103.00	487.00
5	100,000.00	181.00	100,000.00	103.00	487.00
6	100,000.00	181.00	100,000.00	103.00	487.00
7	100,000.00	181.00	100,000.00	103.00	487.00
8	100,000.00	181.00	100,000.00	103.00	487.00
9	100,000.00	181.00	100,000.00	103.00	487.00
10	100,000.00	181.00	100,000.00	103.00	487.00
11	100,000.00	802.00	100,000.00	562.00	1,567.00
12	100,000.00	871.00	100,000.00	616.00	1,690.00
13	100,000.00	928.00	100,000.00	679.00	1,810.00
14	100,000.00	973.00	100,000.00	748.00	1,924.00
15	100,000.00	1,030.00	100,000.00	826.00	2,059.00
16	100,000.00	1,105.00	100,000.00	913.00	2,221.00
17	100,000.00	1,201.00	100,000.00	1,012.00	2,416.00
18	100,000.00	1,318.00	100,000.00	1,123.00	2,644.00
19	100,000.00	1,453.00	100,000.00	1,240.00	2,896.00
20	100,000.00	1,624.00	100,000.00	1,363.00	3,190.00
21	100,000.00	1,816.00	100,000.00	1,504.00	3,523.00
22	100,000.00	2,014.00	100,000.00	1,657.00	3,874.00
23	100,000.00	2,206.00	100,000.00	1,819.00	4,228.00
24	100,000.00	2,398.00	100,000.00	1,987.00	4,588.00
25	100,000.00	2,623.00	100,000.00	2,158.00	4,984.00
26	100,000.00	2,896.00	100,000.00	2,338.00	5437.00
27	100,000.00	3,229.00	100,000.00	2,536.00	5895.00
28	100,000.00	3,616.00	100,000.00	2,746.00	6492.00
29	100,000.00	4,039.00	100,000.00	2,968.00	7137.00
30	100,000.00	4,480.00	100,000.00	3,211.00	7821.00
31	100,000.00	4,939.00	100,000.00	3,481.00	8,550.00
32	100,000.00	5,404.00	100,000.00	3,775.00	9,179.00
33	100,000.00	5,890.00	100,000.00	4,102.00	9,992.00
34	100,000.00	6,403.00	100,000.00	4,465.00	10,868.00
35	100,000.00	6,979.00	100,000.00	4,861.00	11,840.00
36	100,000.00	7,651.00	100,000.00	5,308.00	12,959.00
37	100,000.00	8,467.00	100,000.00	5,818.00	14,285.00
38	100,000.00	9,421.00	100,000.00	6,376.00	15,797.00
39	100,000.00	10,426.00	100,000.00	6,985.00	17,411.00
40	100,000.00	11,506.00	100,000.00	7,660.00	19,166.00
41	100,000.00	12,682.00	100,000.00	8,401.00	21,083.00
42	100,000.00	14,008.00	100,000.00	9,214.00	23,222.00
43	100,000.00	15,550.00	100,000.00	10,114.00	25,664.00
44	100,000.00	17,341.00	100,000.00	11,095.00	28,436.00
45	100,000.00	19,348.00	100,000.00	12,172.00	31,520.00
46	100,000.00	21,586.00	100,000.00	13,510.00	35,096.00
47	100,000.00	24,019.00	100,000.00	15,154.00	39,173.00
48	100,000.00	26,596.00	100,000.00	16,894.00	43,490.00
49	100,000.00	29,410.00	100,000.00	18,721.00	48,131.00
50	100,000.00	32,539.00	100,000.00	20,758.00	53,297.00

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED INSURANCE	PREMIUM	TOTAL PREMIUM
51	100,000.00	36,019.00	100,000.00	22,822.00	58,841.00
52	100,000.00	39,847.00	100,000.00	25,261.00	65,108.00
53	100,000.00	43,984.00	100,000.00	28,273.00	72,257.00
54	100,000.00	48,382.00	100,000.00	31,450.00	79,832.00
55	100,000.00	52,996.00	100,000.00	34,612.00	87,608.00
56	100,000.00	57,592.00	100,000.00	36,940.00	94,532.00
57	100,000.00	62,116.00	100,000.00	39,166.00	101,282.00
58	100,000.00	66,856.00	100,000.00	42,856.00	109,712.00
59	100,000.00	71,854.00	100,000.00	47,857.00	119,711.00
60	100,000.00	77,119.00	100,000.00	54,085.00	131,204.00

ACTUARIAL ASSUMPTIONS

INTEREST RATE 4.00% PER ANNUM

RESERVE METHOD: COMMISSIONERS RESERVE VALUATION METHOD

RESERVE MORTALITY TABLE -

2001 COMMISSIONERS STD. ORDINARY MORTALITY TABLE, A.L.B.

NOTE: The TOTAL PREMIUM shown here includes premiums for any riders shown on Page 3.

SCHEDULE OF INSURANCE FOR 01-1157-09-AR

TABLE OF AMOUNTS OF INSURANCE AND CURRENT ANNUAL PREMIUMS

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED		TOTAL PREMIUM
			INSURANCE	PREMIUM	
1	\$100,000.00	\$186.00	\$100,000.00	\$115.00	\$504.00
2	100,000.00	186.00	100,000.00	115.00	504.00
3	100,000.00	186.00	100,000.00	115.00	504.00
4	100,000.00	186.00	100,000.00	115.00	504.00
5	100,000.00	186.00	100,000.00	115.00	504.00
6	100,000.00	186.00	100,000.00	115.00	504.00
7	100,000.00	186.00	100,000.00	115.00	504.00
8	100,000.00	186.00	100,000.00	115.00	504.00
9	100,000.00	186.00	100,000.00	115.00	504.00
10	100,000.00	186.00	100,000.00	115.00	504.00
11	100,000.00	186.00	100,000.00	115.00	504.00
12	100,000.00	186.00	100,000.00	115.00	504.00
13	100,000.00	186.00	100,000.00	115.00	504.00
14	100,000.00	186.00	100,000.00	115.00	504.00
15	100,000.00	186.00	100,000.00	115.00	504.00
16	100,000.00	1105.00	100,000.00	913.00	2,221.00
17	100,000.00	1201.00	100,000.00	1,012.00	2,416.00
18	100,000.00	1318.00	100,000.00	1,123.00	2,644.00
19	100,000.00	1453.00	100,000.00	1,240.00	2,896.00
20	100,000.00	1624.00	100,000.00	1,363.00	3,190.00
21	100,000.00	1816.00	100,000.00	1,504.00	3,523.00
22	100,000.00	2014.00	100,000.00	1,657.00	3,874.00
23	100,000.00	2206.00	100,000.00	1,819.00	4,228.00
24	100,000.00	2398.00	100,000.00	1,987.00	4,588.00
25	100,000.00	2623.00	100,000.00	2,158.00	4,984.00
26	100,000.00	2896.00	100,000.00	2,338.00	5437.00
27	100,000.00	3229.00	100,000.00	2,536.00	5895.00
28	100,000.00	3616.00	100,000.00	2,746.00	6492.00
29	100,000.00	4039.00	100,000.00	2,968.00	7137.00
30	100,000.00	4480.00	100,000.00	3,211.00	7821.00
31	100,000.00	4,939.00	100,000.00	3,481.00	8,550.00
32	100,000.00	5,404.00	100,000.00	3,775.00	9,179.00
33	100,000.00	5,890.00	100,000.00	4,102.00	9,992.00
34	100,000.00	6,403.00	100,000.00	4,465.00	10,868.00
35	100,000.00	6,979.00	100,000.00	4,861.00	11,840.00
36	100,000.00	7,651.00	100,000.00	5,308.00	12,959.00
37	100,000.00	8,467.00	100,000.00	5,818.00	14,285.00
38	100,000.00	9,421.00	100,000.00	6,376.00	15,797.00
39	100,000.00	10,426.00	100,000.00	6,985.00	17,411.00
40	100,000.00	11,506.00	100,000.00	7,660.00	19,166.00
41	100,000.00	12,682.00	100,000.00	8,401.00	21,083.00
42	100,000.00	14,008.00	100,000.00	9,214.00	23,222.00
43	100,000.00	15,550.00	100,000.00	10,114.00	25,664.00
44	100,000.00	17,341.00	100,000.00	11,095.00	28,436.00
45	100,000.00	19,348.00	100,000.00	12,172.00	31,520.00
46	100,000.00	21,586.00	100,000.00	13,510.00	35,096.00
47	100,000.00	24,019.00	100,000.00	15,154.00	39,173.00
48	100,000.00	26,596.00	100,000.00	16,894.00	43,490.00
49	100,000.00	29,410.00	100,000.00	18,721.00	48,131.00
50	100,000.00	32,539.00	100,000.00	20,758.00	53,297.00

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED INSURANCE	PREMIUM	TOTAL PREMIUM
51	100,000.00	36,019.00	100,000.00	22,822.00	58,841.00
52	100,000.00	39,847.00	100,000.00	25,261.00	65,108.00
53	100,000.00	43,984.00	100,000.00	28,273.00	72,257.00
54	100,000.00	48,382.00	100,000.00	31,450.00	79,832.00
55	100,000.00	52,996.00	100,000.00	34,612.00	87,608.00
56	100,000.00	57,592.00	100,000.00	36,940.00	94,532.00
57	100,000.00	62,116.00	100,000.00	39,166.00	101,282.00
58	100,000.00	66,856.00	100,000.00	42,856.00	109,712.00
59	100,000.00	71,854.00	100,000.00	47,857.00	119,711.00
60	100,000.00	77,119.00	100,000.00	54,085.00	131,204.00

ACTUARIAL ASSUMPTIONS

INTEREST RATE 4.00% PER ANNUM

RESERVE METHOD: COMMISSIONERS RESERVE VALUATION METHOD

RESERVE MORTALITY TABLE -

2001 COMMISSIONERS STD. ORDINARY MORTALITY TABLE, A.L.B.

NOTE: The TOTAL PREMIUM shown here includes premiums for any riders shown on Page 3.

SCHEDULE OF INSURANCE FOR 01-1157-09-AR

TABLE OF AMOUNTS OF INSURANCE AND CURRENT ANNUAL PREMIUMS

POLICY			OTHER INSURED		TOTAL
YEAR	INSURANCE	PREMIUM	INSURANCE	PREMIUM	PREMIUM
1	\$100,000.00	\$206.00	\$100,000.00	\$135.00	\$544.00
2	100,000.00	206.00	100,000.00	135.00	544.00
3	100,000.00	206.00	100,000.00	135.00	544.00
4	100,000.00	206.00	100,000.00	135.00	544.00
5	100,000.00	206.00	100,000.00	135.00	544.00
6	100,000.00	206.00	100,000.00	135.00	544.00
7	100,000.00	206.00	100,000.00	135.00	544.00
8	100,000.00	206.00	100,000.00	135.00	544.00
9	100,000.00	206.00	100,000.00	135.00	544.00
10	100,000.00	206.00	100,000.00	135.00	544.00
11	100,000.00	206.00	100,000.00	135.00	544.00
12	100,000.00	206.00	100,000.00	135.00	544.00
13	100,000.00	206.00	100,000.00	135.00	544.00
14	100,000.00	206.00	100,000.00	135.00	544.00
15	100,000.00	206.00	100,000.00	135.00	544.00
16	100,000.00	206.00	100,000.00	135.00	544.00
17	100,000.00	206.00	100,000.00	135.00	544.00
18	100,000.00	206.00	100,000.00	135.00	544.00
19	100,000.00	206.00	100,000.00	135.00	544.00
20	100,000.00	206.00	100,000.00	135.00	544.00
21	100,000.00	1816.00	100,000.00	1,504.00	3,523.00
22	100,000.00	2014.00	100,000.00	1,657.00	3,874.00
23	100,000.00	2206.00	100,000.00	1,819.00	4,228.00
24	100,000.00	2398.00	100,000.00	1,987.00	4,588.00
25	100,000.00	2623.00	100,000.00	2,158.00	4,984.00
26	100,000.00	2896.00	100,000.00	2,338.00	5437.00
27	100,000.00	3229.00	100,000.00	2,536.00	5895.00
28	100,000.00	3616.00	100,000.00	2,746.00	6492.00
29	100,000.00	4039.00	100,000.00	2,968.00	7137.00
30	100,000.00	4480.00	100,000.00	3,211.00	7821.00
31	100,000.00	4,939.00	100,000.00	3,481.00	8,550.00
32	100,000.00	5,404.00	100,000.00	3,775.00	9,179.00
33	100,000.00	5,890.00	100,000.00	4,102.00	9,992.00
34	100,000.00	6,403.00	100,000.00	4,465.00	10,868.00
35	100,000.00	6,979.00	100,000.00	4,861.00	11,840.00
36	100,000.00	7,651.00	100,000.00	5,308.00	12,959.00
37	100,000.00	8,467.00	100,000.00	5,818.00	14,285.00
38	100,000.00	9,421.00	100,000.00	6,376.00	15,797.00
39	100,000.00	10,426.00	100,000.00	6,985.00	17,411.00
40	100,000.00	11,506.00	100,000.00	7,660.00	19,166.00
41	100,000.00	12,682.00	100,000.00	8,401.00	21,083.00
42	100,000.00	14,008.00	100,000.00	9,214.00	23,222.00
43	100,000.00	15,550.00	100,000.00	10,114.00	25,664.00
44	100,000.00	17,341.00	100,000.00	11,095.00	28,436.00
45	100,000.00	19,348.00	100,000.00	12,172.00	31,520.00
46	100,000.00	21,586.00	100,000.00	13,510.00	35,096.00
47	100,000.00	24,019.00	100,000.00	15,154.00	39,173.00
48	100,000.00	26,596.00	100,000.00	16,894.00	43,490.00
49	100,000.00	29,410.00	100,000.00	18,721.00	48,131.00
50	100,000.00	32,539.00	100,000.00	20,758.00	53,297.00

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED INSURANCE	PREMIUM	TOTAL PREMIUM
51	100,000.00	36,019.00	100,000.00	22,822.00	58,841.00
52	100,000.00	39,847.00	100,000.00	25,261.00	65,108.00
53	100,000.00	43,984.00	100,000.00	28,273.00	72,257.00
54	100,000.00	48,382.00	100,000.00	31,450.00	79,832.00
55	100,000.00	52,996.00	100,000.00	34,612.00	87,608.00
56	100,000.00	57,592.00	100,000.00	36,940.00	94,532.00
57	100,000.00	62,116.00	100,000.00	39,166.00	101,282.00
58	100,000.00	66,856.00	100,000.00	42,856.00	109,712.00
59	100,000.00	71,854.00	100,000.00	47,857.00	119,711.00
60	100,000.00	77,119.00	100,000.00	54,085.00	131,204.00

ACTUARIAL ASSUMPTIONS

INTEREST RATE 4.00% PER ANNUM

RESERVE METHOD: COMMISSIONERS RESERVE VALUATION METHOD

RESERVE MORTALITY TABLE -

2001 COMMISSIONERS STD. ORDINARY MORTALITY TABLE, A.L.B.

NOTE: The TOTAL PREMIUM shown here includes premiums for any riders shown on Page 3.

SCHEDULE OF INSURANCE FOR 01-1157-09-AR

TABLE OF AMOUNTS OF INSURANCE AND CURRENT ANNUAL PREMIUMS

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED		TOTAL PREMIUM
			INSURANCE	PREMIUM	
1	\$100,000.00	\$309.00	\$100,000.00	\$208.00	\$720.00
2	100,000.00	309.00	100,000.00	208.00	720.00
3	100,000.00	309.00	100,000.00	208.00	720.00
4	100,000.00	309.00	100,000.00	208.00	720.00
5	100,000.00	309.00	100,000.00	208.00	720.00
6	100,000.00	309.00	100,000.00	208.00	720.00
7	100,000.00	309.00	100,000.00	208.00	720.00
8	100,000.00	309.00	100,000.00	208.00	720.00
9	100,000.00	309.00	100,000.00	208.00	720.00
10	100,000.00	309.00	100,000.00	208.00	720.00
11	100,000.00	309.00	100,000.00	208.00	720.00
12	100,000.00	309.00	100,000.00	208.00	720.00
13	100,000.00	309.00	100,000.00	208.00	720.00
14	100,000.00	309.00	100,000.00	208.00	720.00
15	100,000.00	309.00	100,000.00	208.00	720.00
16	100,000.00	309.00	100,000.00	208.00	720.00
17	100,000.00	309.00	100,000.00	208.00	720.00
18	100,000.00	309.00	100,000.00	208.00	720.00
19	100,000.00	309.00	100,000.00	208.00	720.00
20	100,000.00	309.00	100,000.00	208.00	720.00
21	100,000.00	309.00	100,000.00	208.00	720.00
22	100,000.00	309.00	100,000.00	208.00	720.00
23	100,000.00	309.00	100,000.00	208.00	720.00
24	100,000.00	309.00	100,000.00	208.00	720.00
25	100,000.00	309.00	100,000.00	208.00	720.00
26	100,000.00	309.00	100,000.00	208.00	720.00
27	100,000.00	309.00	100,000.00	208.00	647.00
28	100,000.00	309.00	100,000.00	208.00	647.00
29	100,000.00	309.00	100,000.00	208.00	647.00
30	100,000.00	309.00	100,000.00	208.00	647.00
31	100,000.00	4,939.00	100,000.00	3,481.00	8,550.00
32	100,000.00	5,404.00	100,000.00	3,775.00	9,179.00
33	100,000.00	5,890.00	100,000.00	4,102.00	9,992.00
34	100,000.00	6,403.00	100,000.00	4,465.00	10,868.00
35	100,000.00	6,979.00	100,000.00	4,861.00	11,840.00
36	100,000.00	7,651.00	100,000.00	5,308.00	12,959.00
37	100,000.00	8,467.00	100,000.00	5,818.00	14,285.00
38	100,000.00	9,421.00	100,000.00	6,376.00	15,797.00
39	100,000.00	10,426.00	100,000.00	6,985.00	17,411.00
40	100,000.00	11,506.00	100,000.00	7,660.00	19,166.00
41	100,000.00	12,682.00	100,000.00	8,401.00	21,083.00
42	100,000.00	14,008.00	100,000.00	9,214.00	23,222.00
43	100,000.00	15,550.00	100,000.00	10,114.00	25,664.00
44	100,000.00	17,341.00	100,000.00	11,095.00	28,436.00
45	100,000.00	19,348.00	100,000.00	12,172.00	31,520.00
46	100,000.00	21,586.00	100,000.00	13,510.00	35,096.00
47	100,000.00	24,019.00	100,000.00	15,154.00	39,173.00
48	100,000.00	26,596.00	100,000.00	16,894.00	43,490.00
49	100,000.00	29,410.00	100,000.00	18,721.00	48,131.00
50	100,000.00	32,539.00	100,000.00	20,758.00	53,297.00

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED INSURANCE	PREMIUM	TOTAL PREMIUM
51	100,000.00	36,019.00	100,000.00	22,822.00	58,841.00
52	100,000.00	39,847.00	100,000.00	25,261.00	65,108.00
53	100,000.00	43,984.00	100,000.00	28,273.00	72,257.00
54	100,000.00	48,382.00	100,000.00	31,450.00	79,832.00
55	100,000.00	52,996.00	100,000.00	34,612.00	87,608.00
56	100,000.00	57,592.00	100,000.00	36,940.00	94,532.00
57	100,000.00	62,116.00	100,000.00	39,166.00	101,282.00
58	100,000.00	66,856.00	100,000.00	42,856.00	109,712.00
59	100,000.00	71,854.00	100,000.00	47,857.00	119,711.00
60	100,000.00	77,119.00	100,000.00	54,085.00	131,204.00

ACTUARIAL ASSUMPTIONS

INTEREST RATE 4.00% PER ANNUM

RESERVE METHOD: COMMISSIONERS RESERVE VALUATION METHOD

RESERVE MORTALITY TABLE -

2001 COMMISSIONERS STD. ORDINARY MORTALITY TABLE, A.L.B.

NOTE: The TOTAL PREMIUM shown here includes premiums for any riders shown on Page 3.

GENERAL PROVISIONS

ENTIRE CONTRACT

This policy, the initial application, any subsequent applications, and any amendments, riders, or endorsements added to the policy, are the entire contract. A copy of the application is attached. All statements made in the application, in the absence of fraud, are representations and not warranties. No statement will be used by us in defense of a claim or to void this contract unless it is on the signed application.

Only our officers may change this contract or waive a right or requirement. Such change or waiver must be in writing. No agent may do this.

The consideration for this contract is the application and the payment of premiums.

OWNER

If all named Owners and contingent Owners have died or if there is no Owner named, the Insured becomes the Owner.

This contract is yours. You may use all contract rights while the Insured is alive. These include the right to:

1. Change the Beneficiary;
2. Elect Settlement Options;
3. Assign this contract; and
4. Change the Owner.

BENEFICIARY

The Beneficiary is the person or entity named in the application as recipient of the Death Benefit, unless changed by the Owner subject to the provisions of this policy. A living Beneficiary is one living on the earlier of:

1. The day we receive due proof of the Insured's death; or
2. The 15th day past the Insured's death.

Unless changed:

1. If there is more than one Beneficiary in the same class, equal shares will be paid;
2. The share of any Beneficiary who is not living will be paid to the rest of the Beneficiaries of the same class; and
3. If no Beneficiary is living, the Beneficiary will be the Owner's estate.

CHANGE OF OWNER OR BENEFICIARY

You may change the Owner or Beneficiary at any time during the lifetime of the Insured. An Irrevocable Beneficiary may not be changed without that Irrevocable Beneficiary's written consent. The change request must be by written notice, in a form satisfactory to us, and received in our office in Austin, Texas. After the change is recorded by us, it will be effective as of the date you signed it. It will not apply to any payment made or action taken by us before it was recorded.

SETTLEMENT

All payments made by us under this contract shall be made at our office in Austin, Texas.

INCONTESTABILITY

With respect to statements made in the initial application, we will not contest this policy after it has been in force during the lifetime of the Insured for two years from the Policy Date, except for rider provisions relating to disability benefits or additional benefits in the event of accidental death, and except for fraud where permitted by applicable law in the state where the policy is delivered or issued for delivery.

With respect to statements made in an application for addition of benefits, we will not contest the addition after it has been in force during the lifetime of the Insured, for two years after the effective date of the addition.

With respect to statements made in the application for policy reinstatements, we will not contest the policy reinstatement after the reinstatement has been in force during the lifetime of the Insured for two years after the effective date of reinstatement, except for fraud when permitted by applicable law in the state where the policy is delivered or issued for delivery.

MISSTATEMENT OF AGE OR SEX

If the Insured's age or sex shown on Page 3 is incorrect, we will adjust the Death Benefit to what the most recent premium paid would have purchased at the correct age and sex.

SUICIDE

Within two years after the Policy Date, if the death of the Insured is the result of suicide, while sane or insane, we will pay nothing under the policy except to return premiums that have been paid.

GENERAL PROVISIONS (Continued)

Within two years from the effective date of any addition of benefits, if the death of the Insured is the result of suicide, while sane or insane, we will pay nothing with respect to the additions except to return all premiums paid for such additions.

ASSIGNMENT

Any assignment of the policy will not be effective nor will it bind us until it is recorded at our office in Austin, Texas. Once recorded, the assignment will be effective as of the date you signed the request whether or not you or the Insured is alive when we record the change. However, the change will be subject to any payments made or other action taken by us before your request was recorded by us. We assume no responsibility for the validity of any assignment.

PREMIUM PAYMENTS

The premiums are shown on Page 3 and 4. Premiums may be paid annually, semi-annually, quarterly or monthly electronic funds transfer. The premium paying method may be changed on any premium due date. Premiums must be paid on or before the due date either to our agent or at our office in Austin, Texas. On request, we will give you a receipt. Premiums paid for any period beyond the end of the policy month in which death occurred will be included in the Death Benefit.

For each year after the Guaranteed Premium Period shown on Page 3 and 4, the Company may charge less than the Guaranteed Premiums. Premiums will never exceed the Guaranteed Premiums for any policy year. Any change in the premiums charged will be on a uniform basis by class and based on expectations of future investment earnings, mortality, persistency and expenses. No change in premiums will occur because of deterioration of health or a change in occupation. Premiums changes will not be made more than once a year. We will notify you at least 30 days in advance of any premium change.

GRACE PERIOD

A grace period of 31 days is allowed after the premium due date. Any payments sent by U.S. mail shall be postmarked within the grace period. During this grace period the policy will be in force. If the Insured dies during the grace period the premium due will be deducted from the Death Benefit. If the premium is not paid at the end of the grace period, the policy will terminate.

REINSTATEMENT

You may reinstate this policy up to 5 years after the policy terminates for failure to pay the premiums within the grace period. We will reinstate the policy if you:

1. Provide evidence of insurability satisfactory to us; and
2. Pay all past due premiums along with annually compounded interest from the due date of each past due premium at the rate of 6% per year.

CONVERSION

While this policy is in force you may exchange it for a new policy of permanent insurance on the Insured's life. This may be done any time prior to the policy anniversary on which the Insured's age is 65 but not after the conversion period shown on Page 3.

If premiums for this policy are being waived for total disability, you cannot convert this policy until the last day of the conversion period shown on Page 3. When converted, such new policy will have a Waiver of Premium or Waiver of Monthly Deductions rider. The premium for the new policy will be waived under that rider's terms.

We will require:

1. Your written request in a form satisfactory to us.
2. That the Insured be alive on the date of that request.
3. Written consent for conversion from any assignee and any Irrevocable Beneficiary.
4. Payment of the required premium.

The new policy:

1. May not be term insurance.
2. May not insure more than one life.
3. Must be on a plan being offered by us for conversion.
4. Will have the same restrictions as this policy and any attached riders.
5. Will be issued and effective as of the date of the written request for conversion.

The amount of insurance for the new policy will not be:

1. Less than the minimum required for the new plan.
2. More than the amount of insurance in effect on this policy at the date of conversion.

The premium rate on the new policy will be based on:

GENERAL PROVISIONS (Continued)

1. The Insured's Premium Class for the current policy, or a similar Premium Class if the same Premium Class is not available generally or for the amount of conversion on the new policy.
2. The Insured's Age on the new Policy Date.
3. Our premium rates in effect on the new Policy Date.

Evidence of insurability satisfactory to us will be required only if the new policy is to include any new riders providing additional benefits.

Incontestability and Suicide provisions will run from the date of this policy. If evidence of insurability was provided for new coverage on the new policy, then the Incontestability and Suicide provisions begin anew for that coverage.

BASIS OF CALCULATION

The interest rate or rates and mortality table used to calculate Company reserves are shown on Page 4. The reserve method is also shown. We assumed that death occurs at the end of the year and that premiums are paid yearly in advance. Age last birthday mortality rates were used.

TERMINATION OF INSURANCE

This policy will terminate at the earliest of:

1. The expiration date of the policy;
2. The date the grace period ends as described in the Grace Period provision; or
3. The date the Insured dies.

SETTLEMENT OPTIONS

GENERAL PROVISIONS

Instead of payment in one sum, the Death Benefit may be paid under one of the settlement options listed below.

The amount applied to an option must be at least \$2,000 and provide periodic payments of at least \$100.

Before the Death Benefit is due, you may choose or change an option by writing to us. After the Death Benefit is due, the Beneficiary may choose an option if:

1. You have not made a prior choice which is still in force; and
2. The Death Benefit is due in one sum and has not been paid.

Unless you name a Beneficiary, you will be the Beneficiary. If the Beneficiary is not a natural person, an option is not available without our consent. An option is not available to an assignee.

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

DEATH OF BENEFICIARY

If the Beneficiary dies after the settlement option starts, unless otherwise provided, we will pay in one sum to the Beneficiary's estate:

- (i) Any unpaid amount left with us under Option 3, together with any unpaid interest; or
- (ii) The present value of any guaranteed amounts unpaid under Options 1 or 2, commuted at 3% per year, compounded annually.

RIGHT OF WITHDRAWAL

After the option starts, unless otherwise provided in the supplemental contract, the Beneficiary may withdraw in one sum any unpaid amount left with us under Option 3, together with any unpaid interest, or the present value of any guaranteed amounts unpaid under Option 1, commuted at 2% per year, compounded annually. This withdrawal will stop the supplemental contract.

INTEREST

Interest will be paid on the Death Benefit as required by law.

The interest rate for all options is 2.0% per year, compounded annually. Excess interest may be allowed at our discretion.

FIRST PAYMENT

An option starts when the Death Benefit is due, if:

1. An option has been chosen;
2. We have received this contract; and
3. We have sent the beneficiary a supplemental contract.

A supplemental contract will describe the payments the Beneficiary will get. If the Beneficiary stops the supplemental contract in the first 60 days after the option starts, we will pay the original Death Benefit less any payments received described in the supplemental contract.

The first payment under Options 1 and 2 is made when the option starts. Under Option 3, interest is earned from the date the option starts.

OPTION 1 - PAYMENTS FOR A FIXED PERIOD

The Death Benefit may be paid in equal payments for up to 30 years. The amount of each payment is shown in Option 1 Table.

OPTION 2 - LIFE INCOME WITH A GUARANTEED PERIOD

The Death Benefit may be paid in equal monthly payments. These payments may be made until the Beneficiary dies or may be guaranteed for 5, 10, 15 or 20 years. After the guaranteed payments have been made, payments will be made until the Beneficiary dies. The amount of each payment is shown in Option 2 Table. We will require proof of the Beneficiary's age and sex.

OPTION 3 – INTEREST

The Death Benefit may be left with us to earn interest for a specified period. This period may not exceed 30 years.

PURCHASE OF A SINGLE PREMIUM ANNUITY

If our single premium annuity provides larger payments to the Beneficiary than the payments provided by Option 1 or 2, the annuity may be bought.

BASIS OF CALCULATIONS

The payment amounts illustrated in Option 2 Table is based on the 1983 Table a (female), projected to 1995, and 2% interest. The attained age of the

Beneficiary when the option starts will be adjusted downward by one year for each full five year period that has elapsed since January 1, 1995.

We reserve the right to reduce the settlement option payments after such payments have begun, to reflect

any State, Federal or Municipal taxes or any fees or assessments, payment of which is required or authorized by law, which have not otherwise been deducted or offset.

OPTION 1 TABLE - PAYMENTS FOR A FIXED PERIOD

Monthly payments per \$1,000 of proceeds.

Payments based on 2.0% interest.

Number of Years Paid	Monthly	Number of Years Paid	Monthly	Number of Years Paid	Monthly
1	\$84.23	11	\$8.44	21	\$4.85
2	42.53	12	7.81	22	4.68
3	28.63	13	7.28	23	4.51
4	21.69	14	6.82	24	4.37
5	17.52	15	6.43	25	4.23
6	14.74	16	6.08	26	4.10
7	12.76	17	5.78	27	3.99
8	11.27	18	5.51	28	3.88
9	10.12	19	5.27	29	3.78
10	9.19	20	5.05	30	3.69

OPTION 2 - INCOME WITH GUARANTEED PERIOD

Monthly payments per \$1,000 of proceeds based on adjusted age of Beneficiary when option starts.

The payment for ages not shown will be furnished upon request.

Payments based on 1983 Table a (female), projected to 1995, and 2.0% interest.

Adjusted Age of Payee	Income For Life	5 Years Guaranteed	10 Years Guaranteed	15 Years Guaranteed	20 Years Guaranteed
50	\$3.14	\$3.14	\$3.13	\$3.12	\$3.09
51	3.19	3.19	3.18	3.17	3.14
52	3.25	3.25	3.24	3.22	3.19
53	3.31	3.31	3.29	3.27	3.24
54	3.37	3.37	3.35	3.33	3.29
55	3.43	3.43	3.42	3.39	3.35
56	3.50	3.50	3.48	3.45	3.40
57	3.57	3.57	3.55	3.52	3.46
58	3.65	3.64	3.62	3.58	3.52
59	3.73	3.72	3.69	3.65	3.58
60	3.81	3.80	3.78	3.73	3.65
61	3.90	3.89	3.86	3.80	3.71
62	3.99	3.98	3.95	3.88	3.78
63	4.09	4.08	4.04	3.97	3.85
64	4.20	4.18	4.14	4.05	3.92
65	4.31	4.29	4.24	4.14	3.99
66	4.43	4.41	4.35	4.23	4.06
67	4.55	4.53	4.46	4.33	4.14
68	4.69	4.66	4.58	4.43	4.21
69	4.83	4.80	4.70	4.53	4.28
70	4.98	4.94	4.83	4.64	4.35
71	5.14	5.10	4.97	4.74	4.42
72	5.31	5.26	5.12	4.85	4.48
73	5.50	5.44	5.27	4.96	4.55
74	5.69	5.63	5.43	5.07	4.61
75	5.91	5.83	5.59	5.19	4.66

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NATIONAL WESTERN LIFE INSURANCE COMPANY

EXECUTIVE OFFICE, AUSTIN, TEXAS

TERM LIFE POLICY

READ YOUR POLICY CAREFULLY

TERM LIFE POLICY - DEATH BENEFIT PAYABLE AT DEATH PRIOR TO EXPIRATION DATE. PREMIUMS PAYABLE DURING LIFETIME OF INSURED FOR NUMBER OF YEARS STATED ON PAGE 3. CONVERTIBLE AS PROVIDED HEREIN. RENEWABLE. NONPARTICIPATING.

This policy is a legal contract between you and us.

NATIONAL WESTERN LIFE INSURANCE COMPANY
CHILDREN'S TERM LIFE INSURANCE RIDER
PROVIDING LEVEL TERM INSURANCE ON CHILDREN TO AGE 25

This rider is issued, in consideration of the application and payment of premiums for this rider, as part of the Policy to which it is attached. This rider is subject to all the applicable terms, conditions, limitations, and exclusions of the Policy that are not inconsistent with it. Nothing contained in this rider will be held to change, waive, or extend any provisions of the Policy except as stated below. There are no cash values or loan values associated with this rider, except those provided by the Continuation of Term Insurance in Event of the Death of the Insured provision.

BENEFIT

We will pay the Beneficiary the life insurance benefit stated below in the "Insurance Benefit" section when we receive due proof of the death of a Child, subject to the conditions of the Policy and this rider.

DEFINITIONS

"Beneficiary" for this rider means the Insured, if living; otherwise, the Insured's spouse, if living; otherwise the estate of the deceased Child.

You may change the Beneficiary while this rider is in force. Such change must be made according to the terms provided in the Policy.

"Child" as used in this rider means:

1. each of the Insured's children who is named in the application for this rider, and is at least 15 days old, and is not yet 18 years old at the date of the application; or
2. each child who is born to or legally adopted by the Insured after the date of application for this rider, who is at least 15 days old, and is not yet 18 years old at the date of the adoption.

"Insured" and "Owner" mean the Insured and Owner as defined in the Policy.

"Policy" means the life insurance Policy to which this rider is attached.

"Rider Anniversary" means the yearly anniversary of the Policy that occurs on the effective date as provided in the Policy.

INSURANCE BENEFIT

The life insurance benefit upon the death of a Child is \$1,000 for each unit of insurance purchased pursuant to this rider. Unless otherwise provided in an endorsement to the Policy, the number of units of insurance on this rider is shown on Page 3 of the Policy. The death must occur:

1. while the Policy and this rider are in force; and
2. before the Rider Anniversary when the Child is age 25.

**CONTINUATION OF TERM INSURANCE IN
EVENT OF THE DEATH OF THE INSURED**

Upon receipt of due proof of the death of the Insured while the Policy and this rider are in force, we will continue, on a fully paid-up basis, term insurance on each Child in the amount of \$1,000 for each unit of insurance purchased pursuant to this rider. This coverage will continue until the Rider Anniversary when the Child's age is 25. There will be no charge for this paid-up insurance.

The paid-up coverage shall have a cash value equal to the net single premium for term insurance from the date of determination until the termination date. Such net single premium will be based on the 2001 Commissioner's Standard Ordinary Mortality Table, Age Last Birthday, with interest at 3.0% compounded yearly. The Owner, upon written request and surrender of this rider to us, will be paid such cash value as of the Monthly Anniversary next following the date of such request. If the date of surrender is within the 30-day period immediately following the Rider Anniversary, such amount will not be less than the amount of the net single premium on such anniversary.

CONVERSION

While this rider is in force, the insurance on each Child may be converted into new individual policies. Proof of insurability is not required so long as the number of units does not increase. Proof of insurability may be required if any increased number of units is requested.

1. The conversion date is the earliest of:
 - (a) the Policy Anniversary when the Child is 25; or
 - (b) the Policy Anniversary when the Insured is 65; or
 - (c) the death of the Insured.
2. Each new contract's amount of insurance may not be more than this contract's Insurance Benefit, except an amount up to five times the Insurance Benefit is permitted for conversions occurring on the earlier of:
 - (a) the Policy Anniversary when the Child is 25; or
 - (b) the Policy Anniversary when the Insured is 65.
3. The new policy must be a permanent plan of insurance provided by us for the purpose of conversion.
4. We must receive an application and the first premium for the new policy:
 - (a) within 31 days of the Policy Anniversary when the Child is 25; or
 - (b) within 31 days of the Policy Anniversary when the Insured is 65; or
 - (c) within 90 days of the Insured's death, whichever is earlier.
5. The new policy will start on the latest of:
 - (a) the date the application is signed;
 - (b) the date the first premium is paid; or
 - (c) the conversion date.
6. The new policy will start only if the Child is living on the latest of the dates provided in paragraph 5 above.
7. The premium class of the new policy will be the same as the premium class of the Child under this rider. The premium will be the rate we use at the Child's age on the new policy.
8. Supplemental benefits may be added to the new policy if we receive due proof of the Child's insurability satisfactory to us.

RIDER PREMIUM

The rider premium will not change as the number of children changes.

Premium for the rider is due as long as this rider remains in force. The premium for the rider will be billed along with the premium for the Policy. If you should pay the rider premium after this rider terminates, National Western Life Insurance Company will have no liability under the terms of this rider other than to return those rider premiums paid after the termination of the rider.

GENERAL PROVISIONS

Disability - If we waive the premium for the Policy under a Waiver of Premium Disability Benefit Rider, the premium for this rider will be waived during such period.

Reinstatement - You may reinstate this rider only while the Policy is in force or at the same time that the Policy is reinstated. You must give us the required proof that all children are still insurable.

Termination - This rider will terminate at the earliest of any of the following:

1. On the Rider Anniversary when the Insured is 65 years old;
2. When the Policy terminates;
3. Non-payment of the rider premium;
4. Upon the death of the Insured, subject to the Continuation of Term Insurance in Event of the Death of the Insured provision; or
5. On the premium due date following receipt of your request to cancel this rider.

Insurance on an individual Child stops on the Policy Anniversary when that Child is 25 years old unless it stops earlier in accordance with this section.

Effective Date - Unless otherwise provided in an endorsement to the Policy, the effective date of this rider will be the Policy Date. Rider years and anniversaries are computed from the effective date.



President

NATIONAL WESTERN LIFE INSURANCE COMPANY

OTHER INSURED TERM LIFE INSURANCE RIDER PROVIDING TERM INSURANCE ON OTHER INSURED TO AGE 95

THIS RIDER DOES NOT PROVIDE CASH VALUES OR LOAN VALUES

This rider is issued, in consideration of the application and payment of premiums for this rider, as a part of the policy to which it is attached. This rider is subject to all the applicable terms, conditions, limitations, and exclusions of the policy that are not inconsistent with it. Nothing contained in this rider will be held to change, waive, or extend any provisions of the policy except as stated below.

BENEFIT

We will pay the Insurance Benefit stated below in the "Insurance Benefit" section when we receive due proof of the death of the Other Insured subject to the conditions of the policy and this rider. Payment will be made to the Insured, if living; otherwise, the estate of the Other Insured.

DEFINITIONS

"Insured" in this rider means the Insured under the policy to which this rider is attached.

"Other Insured" in this rider means the Other Insured person named in the application.

INSURANCE BENEFIT

The Insurance Benefit in force on the life of the Other Insured during a particular rider year is shown on the Schedule Pages of the policy.

Unless otherwise provided in an endorsement to this policy, the number of units of insurance on this rider is shown on Page 3 of the policy.

CONVERSION

While this rider is in force, the life insurance may be converted into a new policy without evidence of insurability. However, we may require evidence of insurability for any riders applied for on the new policy.

1. The conversion must be prior to age 65 of the Other Insured, but not after the conversion period shown on Page 3. Conversion will be allowed within 90 days after the death of the Insured.
2. The amount of insurance of the new policy may not be more than the Insurance Benefit on the conversion date.
3. The new policy must be a permanent plan of insurance provided by us for the purpose of conversions.

4. We must receive an application and the first premium prior to conversion.
5. The new policy will start on the later of:
 - (a) the date the application is signed; or
 - (b) the date the first premium is paid.
6. The new policy will start only if the Other Insured is living.
7. The premium class of the new policy will be the same as the premium class of the Other Insured under this rider. The premium will be based on the rate for the attained age of the Other Insured on the date of conversion.
8. The incontestable and suicide provisions for the life insurance benefit of the new policy will be operative from the effective date of this rider. If riders are added to the new policy, subject to evidence of insurability, then the operative date of these provisions will be the conversion policy date.

TEMPORARY INSURANCE

If the Insured dies while this rider is in force, the Insurance Benefit will be in effect on the Other Insured until the earlier of:

1. The date the new policy starts on such Other Insured as provided in the Conversion provisions; or
2. 90 days after the Insured's death.

We will not make a charge for this temporary insurance.

DEATH OF OTHER INSURED DURING GRACE PERIOD

If the Other Insured dies during the grace period, we will pay the Insurance Benefit of this rider, but deduct from it the premium needed through the monthly policy anniversary in which the Other Insured died.

RIDER PREMIUM

We provide coverage under the rider in return for payment of the rider premium. The rider premium will be included in the policy premium while this rider is in force. The rider premium is shown on Page 4 of the policy.

The rider premium is unchanged during the Guaranteed Premium Period shown on Page 3. For each year after the Guaranteed Premium Period shown on Page 3, the Company may charge less than the Guaranteed Premiums shown on Page 4. Rider premium will never exceed the Guaranteed Premium for any policy year. Any change in the rider premium charged will be on a uniform basis by class and based on expectations of future investment earnings, mortality, persistency, and expenses. No change in the rider premium will occur because of deterioration of health or a change in occupation. Rider premium changes will not be made more than once a year. We will notify you at least 30 days in advance of any rider premium change.

If we should include the rider premium in the policy premium after this rider terminates, our only liability will be to return the amounts paid.

GENERAL PROVISIONS

DISABILITY - If we waive the premiums for the policy under a Waiver of Premium Disability Benefit Rider, the premiums for this rider will be waived during such period.

MISSTATEMENT OF AGE OR SEX - This rider is issued at the age and sex shown on the application. This is the Other Insured's age last birthday on the rider effective date. If the age or sex of the Other Insured has been misstated, the Insurance Benefit shall be that which would be purchased by the most recent premium at the correct age and sex.

REINSTATEMENT - You may reinstate this rider only while the policy is in force or at the same time that the policy is reinstated. You must give us the proof we require that the Other Insured is still insurable. The Other Insured will be excluded from coverage if deemed to be uninsurable.

INCONTESTABLE - The insurance for the Other Insured shall be incontestable after it has been in force during the lifetime of the Other Insured for two years from the effective date of this rider. If the rider is reinstated, the insurance for the Other Insured shall be incontestable with respect to statements made in the application for reinstatement after it has been in

force during the lifetime of the Other Insured for two years from the effective date of reinstatement. Any increase in insurance for the Other Insured shall be incontestable with respect to statements made in the application for the increase after it has been in force during the lifetime of the Other Insured for two years following the effective date of increase. The insurance for the Other Insured is incontestable as noted above, except for fraud when permitted by applicable law in the state where the policy is delivered or issued for delivery.

SUICIDE - If the death of the Other Insured is a result of suicide, while sane or insane, within two years of the effective date of this rider, we will pay nothing except to return all premiums paid for this rider. If the death of the Other Insured is a result of suicide within two years of the effective date of any increase in insurance, we will pay nothing except to return all premiums paid for this rider. Under the Suicide provision of the policy, all rider premiums paid for this rider are included and returned with the policy premium.

TERMINATION OF RIDER

This rider will terminate at the earliest of any of the following:

1. On the rider anniversary when the Other Insured is 95 years old;
2. When the policy terminates for any reason;
3. Upon the death of the Insured, subject to the Temporary Insurance provision;
4. Upon written request for cancellation of this rider;
5. On the date the Insurance Benefit of this rider is converted to a new policy by the Conversion provision of this rider; or
6. Upon non-payment of the rider premium.

EFFECTIVE DATE

Unless otherwise provided in an endorsement to this policy, the effective date of this rider shall be the Policy Date. Rider years and anniversaries are computed from the effective date.



President

NATIONAL WESTERN LIFE INSURANCE COMPANY

ACCIDENTAL DEATH BENEFIT RIDER

This rider is issued, in consideration of the application and payment of premiums for this rider, as a part of the policy to which it is attached. This rider is subject to all the applicable terms, conditions, limitations, and exclusions of the policy that are not inconsistent with it. Nothing contained in this rider will be held to change, waive, or extend any provisions of the policy except as stated below. The following changes and/or additions apply with respect to the Insured covered under the policy.

BENEFIT

We will pay the accidental death benefit to the beneficiary when we receive due proof that the Insured died from accidental bodily injury occurring while this rider was in force. The Insured must die within 180 days of the accident for this benefit to be payable. Unless otherwise provided in an endorsement to the policy, the amount of the accidental death benefit is shown on Page 3 of the policy.

EXCEPTIONS

We will not pay if death was caused, directly or indirectly, by:

1. intentionally self-inflicted injuries or suicide, while sane or insane;
2. war or act of war, if the cause of death occurs while the Insured is serving in the military, naval or air forces of any country, combination of countries or international organization, provided such death occurs while in such forces or within six months after termination of service in such forces;
3. operating, riding in, or descending or falling from or with any kind of aircraft, except as a fare-paying passenger, without duties of any kind, on a regularly scheduled civilian commercial airline;
4. bodily or mental infirmity or disease;
5. actively participating or engaging in a riot, insurrection or terrorist activity;
6. voluntary intake or use by any means of poison, gas or fumes, unless a direct result of an occupational accident;
7. voluntary intake or use by any means of any drug, unless prescribed by a physician and taken in accordance with the physician's instructions;

8. attempting to commit or committing a felony.

TERMINATION OF RIDER

This rider shall terminate on the earliest of the following:

1. the Policy Anniversary when the Insured's age is 65;
2. upon written request for cancellation of this rider;
3. the date the policy terminates or expires; or
4. upon non-payment of the rider premium.

EFFECTIVE DATE

Unless otherwise provided in an endorsement to the policy, the effective date of this rider shall be the Policy Date.

RIDER PREMIUM

We provide coverage under the rider in return for payment of the rider premium. Premium for the rider is due as long as this rider remains in force. The premium for the rider will be billed along with the premium for the Policy. If you should pay the rider premium after this rider terminates, National Western Life Insurance Company will have no liability under the terms of this rider other than to return those rider premiums paid after the termination of the rider.

CONTEST

We may contest the benefits under this rider at any time.



President

NATIONAL WESTERN LIFE INSURANCE COMPANY

WAIVER OF PREMIUM DISABILITY BENEFIT RIDER

THIS RIDER DOES NOT PROVIDE CASH VALUES OR LOAN VALUES

This rider is issued, in consideration of the application and payment of premiums for this rider, as a part of the policy to which it is attached. This rider is subject to all the applicable terms, conditions, limitations, and exclusions of the policy that are not inconsistent with it. Nothing contained in this rider will be held to change, waive, or extend any provisions of the policy except as stated below. The following changes and/or additions apply with respect to the Insured under the policy.

BENEFIT

1. We will waive the premium for this policy on or after the Policy Anniversary when the Insured's age is 15 years or over, and while this rider is in force, if:

- the Insured is disabled, and
- such disability has lasted without interruption for at least six (6) consecutive months; and
- you give us the proof of disability we require in a timely manner.

In all other respects, the policy will continue during disability as if the Insured were not disabled. The Insured will not be considered disabled at any time during which the Insured does not meet the definition of disability.

2. The amount of premium waived will be:

- the premium for the Face Amount of the policy in force on the date disability began; plus
- the rider premium for all riders (including this rider) attached to this policy and in force on the day disability began.

Premium waived is not later deducted from policy proceeds.

3. a. If the disability begins before the Policy Anniversary when the Insured's age is 60, then we will waive the premium for this policy for the period that the Insured continues to be disabled. If such period extends beyond the Policy anniversary when the Insured's age is 65, then we will continue to waive the premium for this policy.
- b. If the disability begins after the Policy Anniversary when the Insured's age is 60, but not after the Insured's age 65, then we will waive the premium for this policy for the period that the Insured continues to be

disabled, but only until the Policy anniversary when the Insured's age is 65.

DEFINITION OF DISABILITY

"Disability" or "Disabled," under the terms of this rider, means a condition of the Insured which:

1. is caused by accidental bodily injury incurred or sickness first diagnosed after the effective date of this rider; and
2. begins prior to the Policy Anniversary when the Insured's age is 65; and
3. is not described in EXCEPTIONS; and either
4. a. is a total and permanent loss of the sight of both eyes, the loss of the use of both hands, the loss of the use of both feet, the loss of the use of one hand and one foot, the loss of hearing of both ears, or the loss of speech.
 - b. i. during the first 24 months of disability, the Insured is unable to perform the substantial and material duties of their job; and
 - ii. after the first 24 months of disability, the Insured is unable to perform any of the substantial and material duties of their job, or any other job for which they become reasonably suited by education, training or experience.

We will also refund premium payments made for the six months preceding the month we begin waiving premiums.

EXCEPTIONS

No premium will be waived if disability caused or contributed by:

1. any attempt at suicide, or intentionally self-inflicted injury, while sane or insane;

2. war or any act of war, if the cause of death occurs while the Insured is serving in the military, naval, or air forces of any country, combination of countries, or international organization, provided such death occurs while in such forces or within six months after termination of service in such forces;
3. participating in a riot, insurrection, or terrorist activity;
4. committing or attempting to commit a felony;
5. voluntary intake or use by any means of:
 - a. any drug, unless prescribed by a physician and taken in accordance with the physician's instructions; or
 - b. poison, gas or fumes, unless a direct result of an occupational accident;
6. intoxication as defined by the jurisdiction where the total disability occurred;
7. participation in an illegal occupation or activity; or
8. any condition disclosed in the application and explicitly excluded in a form attached to the policy.

PROOF OF DISABILITY

Before we provide benefits, we must receive from you at our office in Austin, Texas, the proof we require that the Insured is disabled. We must receive it from you:

1. prior to the Insured's death;
2. while the Insured is disabled; and
3. before one year past the date the Insured became disabled; and
4. while this rider is in force.

If you can show that you gave us proof as soon as was reasonably possible, we will still provide benefits once we receive all the required proof. We will do this as if you gave the proof to us in time. If you cannot show us that you gave us proof as soon as was reasonably possible, we will waive only:

1. the premium which became due during the 12 months prior to the date you gave us the proof; and
2. the premiums which became due after the date you gave us the proof.

As part of the proof that the Insured is disabled, we may require medical exams by doctors of our choice at our cost. Until we begin waiving premium for this policy, you must continue to pay the policy premium when due to avoid a lapse of insurance before the proof of disability is approved.

PROOF OF CONTINUANCE OF DISABILITY

We may require proof that the Insured is still disabled. We may ask for this proof:

1. not more than once per month in the first 2 years the Insured is disabled; and
2. once every 12 months after that.

Premiums will not be waived if:

1. you do not give us the proof when we ask for it; or
2. the Insured is not disabled.

TERMINATION OF BENEFIT

We will stop waiving premiums at the earlier of:

1. the date disability ends; or
2. when the policy terminates or expires.

TERMINATION OF RIDER

This rider shall terminate on the earliest of the following:

1. the Policy Anniversary when the Insured's age is 65. This does not apply to benefits being provided for disability which began before the Policy Anniversary when the Insured's age is 60;
2. upon written request for cancellation of this rider; or
3. upon non-payment of the rider premium;
4. the date the policy terminates or expires.

DISABILITY THAT BEGINS DURING GRACE PERIOD

If disability begins during a grace period, we will waive subsequent premiums under the terms of this rider provided you pay the premium through the Policy Month in which total disability began. Payment of any overdue premium is required to avoid a lapse of insurance before we approve the proof of disability.

EFFECTIVE DATE

Unless otherwise provided in an endorsement to the policy, the effective date of this rider shall be the Policy Date.

RIDER PREMIUM

We provide coverage under the rider in return for payment of the rider premium. Premium for the rider is due as long as this rider remains in force. The premium for the rider will be billed along with the premium for the Policy. If you should pay the rider premium after this rider terminates, National Western Life Insurance Company will have no liability under

the terms of this rider other than to return those rider premiums paid after the termination of the rider.

CONTEST

We may contest the benefits under this rider at any time.

A handwritten signature in black ink, appearing to read "Paul L. Moody". The signature is fluid and cursive, with the first name "Paul" being more prominent.

President

NATIONAL WESTERN LIFE INSURANCE COMPANY

CONVERSION ENDORSEMENT

This endorsement is issued as a part of the Term Life Insurance policy to which it is attached and shall endorse the Conversion provision of the policy. This endorsement supersedes any conflicting provisions within the policy.

This endorsement takes effect and expires with the policy to which it is attached. It is subject to all the applicable terms, conditions, limitations and exclusions of the policy that are not inconsistent with it. Nothing contained in this endorsement will be held to change, waive or extend any provisions of the policy except as stated below.

CONVERSION

The new policy may be on any plan of individual permanent insurance being offered by us for new issues on the date of conversion. For the first five policy years, a conversion credit will be applied to the premium due on the new policy. The conversion credit is an amount equal to the lesser of:

- a. the premium paid to the premiums due date; or
- b. the first year premium shown on Page 3.

A handwritten signature in black ink, reading "Ross L. Hoody". The signature is fluid and cursive, with the first name "Ross" and last name "Hoody" clearly legible.

President

SERFF Tracking Number: NAWS-126331815 State: Arkansas

Filing Company: National Western Life Insurance Company State Tracking Number: 43694

Company Tracking Number: 01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09

TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Product Name: Term Life Insurance Policy and Riders

Project Name/Number: Term Life Insurance Policy and Riders/01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09

Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachments:

01-1157-09, et al Officer Flesch Cert.pdf
AR R&R 19 Certification.pdf
01-A013-AR(Rev_01-04).pdf
01-A002-AR Consumer Notice.pdf

Item Status: **Status**
Date:

Satisfied - Item: Application

Comments:

The application used to issue the above policy and riders was submitted previously under separate cover. The applications are:

Application for Individual Life Insurance, Form Number 01-9058-09
Application for Other Insured Rider, Form Number 01-9059-09
Application for Spouse Term and Child Term Riders, Form Number 01-9060-09

Item Status: **Status**
Date:

Satisfied - Item: Cover Letter

Comments:

Attachment:

AR 01-1157-09 et al Cover Letter.pdf

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variability

Comments:

Attachment:

SERFF Tracking Number: NAWS-126331815 State: Arkansas
Filing Company: National Western Life Insurance Company State Tracking Number: 43694
Company Tracking Number: 01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09
TOI: L04I Individual Life - Term Sub-TOI: L04I.103 Renewable - Single Life -
Fixed/Indeterminate Premium

Product Name: Term Life Insurance Policy and Riders
Project Name/Number: Term Life Insurance Policy and Riders/01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09

01-1157-09 Statement of Variability.pdf

Item Status: Status
Date:

Satisfied - Item: Actuarial Material

Comments:

Attachments:

Act Memo 01-1157-09 10yr.pdf
Act Memo 01-1157-09 15yr.pdf
Act Memo 01-1157-09 20yr.pdf
Act Memo 01-1157-09 30yr.pdf
Act Memo 01-3135-09 Child.pdf
Act Memo 01-3136-09 10 Yr.pdf
Act Memo 01-3136-09 15yr.pdf
Act Memo 01-3136-09 20yr.pdf
Act Memo 01-3136-09 30yr.pdf

NATIONAL WESTERN LIFE INSURANCE COMPANY

FLESCH READING EASE TEST SCORE CERTIFICATE

Individual Term Life Insurance Policy, Form Number 01-1157-09

Children's Term Life Insurance Rider, Form Number 01-3135-09

Other Insured Rider, Form Number 01-3136-09

Accidental Death Benefit Rider, Form Number 01-3138-09

Waiver of Premium Disability Benefit Rider, Form Number 01-3139-09

Conversion Endorsement, Form Number 01-4380-09

I hereby certify the following:

1. The Flesch Reading Ease Test score is as indicated below.
2. The form is printed, except for specifications pages, schedules and tables, in not less than ten point type.
3. The number of words contained in the text is as indicated below.
4. The entire form was analyzed.

<u>Form No.</u>	<u>Flesch Score</u>	<u>Words</u>
01-1157-09	70	3,529
01-3135-09	58	1,219
01-3136-09	57	1,319
01-3138-09	51	565
01-3139-09	59	1,320
01-4380-09	57	180



Paul D. Facey, FSA, MAAA, FCIA, FLMI
Senior Vice President and Chief Actuary

October 6, 2009

Date



**NWL Certification of Compliance with Rule and Regulation 19
Unfair Sex Discrimination in the Sale of Life Insurance**

National Western Life Insurance Company certifies the application, sales and underwriting of the submitted policy forms (listed below) will not violate Arkansas Legislation's Rule and Regulation 19 – Unfair Sex Discrimination in the Sale of Life Insurance.

A handwritten signature in black ink, appearing to read "S Foskitt".

Stephanie Foskitt
Contract Compliance Analyst

Applicable to Annuity Policy Forms:

Individual Term Life Insurance Policy, Form Number 01-1157-09

Children's Term Life Insurance Rider, Form Number 01-3135-09

Other Insured Rider, Form Number 01-3136-09

Accidental Death Benefit Rider, Form Number 01-3138-09

Waiver of Premium Disability Benefit Rider, Form Number 01-3139-09

Conversion Endorsement, Form Number 01-4380-09

**LIMITATIONS AND EXCLUSIONS UNDER THE
ARKANSAS LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

**The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201**

**Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904**

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are **NOT** protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does **NOT** provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC") (whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.



CONSUMER INFORMATION NOTICE

If you need information about or help with your policy, you may contact:

**NATIONAL WESTERN LIFE INSURANCE COMPANY
POLICYOWNERS SERVICE DEPARTMENT
850 EAST ANDERSON LANE
AUSTIN, TEXAS 78752-1602
(512) 836-1010**

or

YOUR AGENT:

NAME _____

ADDRESS _____

CITY _____ **STATE** _____ **ZIP** _____

TELEPHONE _____

If we at National Western Life Insurance Company fail to provide you with reasonable and adequate service, you should feel free to contact:

**ARKANSAS INSURANCE DEPARTMENT
1200 WEST THIRD STREET
LITTLE ROCK, ARKANSAS 72201
(501) 371-2640 or (800) 852-5494**



850 EAST ANDERSON LANE • AUSTIN, TEXAS 78752-1602



October 6, 2009

Arkansas Department of Insurance
Life and Health Compliance
1200 West Third Street
Little Rock, Arkansas 72201-1904

Re: Individual Term Life Insurance Policy, Form Number 01-1157-09
Children's Term Life Insurance Rider, Form Number 01-3135-09
Other Insured Rider, Form Number 01-3136-09
Accidental Death Benefit Rider, Form Number 01-3138-09
Waiver of Premium Disability Benefit Rider, Form Number 01-3139-09
Conversion Endorsement, Form Number 01-4380-09
National Western Life Insurance Company, NAIC 66850, FEIN 84-0467208

To Whom It May Concern:

Please find attached the above captioned forms submitted to your state for formal approval. These forms are new and will not replace any previously approved forms. These forms are deemed exempt by our state of domicile, Colorado, under Bulletin B-4.1. This filing contains no unusual or possibly controversial items from normal industry standards.

Form 01-1157-09, Term Life Insurance policy, will be issued from age 20. The ending issue age varies depending on the plan purchased. Insurance coverage continues through age 95. There are four level premium periods available: 10 years, 15 years, 20 years, and 30 years. Premiums are guaranteed through the level premium period, and annually renewable thereafter.

The Conversion Endorsement form 01-4380-09 offers conversion features not normally available in the base policy form, such as a conversion credit and the option to choose any plan of permanent insurance offered by the company on the date of conversion.

The application used to issue the above policy and riders was submitted previously under separate cover. The applications are:

Application for Individual Life Insurance, Form Number 01-9058-09

Application for Other Insured Rider, Form Number 01-9059-09

Application for Spouse Term and Child Term Riders, Form Number 01-9060-09

Arkansas Department of Insurance
October 6, 2009
Page Two

The remaining submitted riders contain no unique or unusual features from normal industry standards.

Thank you for your time and consideration in this matter. If you have any questions or need more information, please feel free to contact me by email at SFoskitt@NationalWesternLife.com or by phone at 512-719-1563.

Sincerely,

A handwritten signature in black ink, appearing to read 'SFoskitt', written in a cursive style.

Stephanie Foskitt
Contract Compliance Analyst

We reserve the right to change the format of this form without changing any of the language. Printing standards will never be less than those required by your state.

STATEMENT OF VARIABILITY

The following information is applicable to the following policy forms, where shown on the specification page: 01-1157-09

Conversion Period – The conversion period will end at the earlier of the level premium period or attained age 65.

Guaranteed Premium Period – The guaranteed level premium period may be 10 years, 15 years, 20 years, or 30 years.

Actuarial Memorandum

Policy Form Number 01-1157-09

10 Year Level Premium Period Plan

Policy Description

This is a nonparticipating term policy with a level death benefit to age 95. The level premium period is 10 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 75. The minimum death benefit available is \$100,000.

Conversion is available for the first 10 policy years or attained age 65, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The policy will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 10 policy years. After the 10th policy year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-1157-09

10 Year Level Premium Period Plan

Cash Values

There are no cash values with this policy. No minimum cash values were generated with this policy that exceeded 2.5% of the amount of insurance available at the beginning of the policy year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and policy duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$1.08 per \$1,000 of death benefit for the first 10 policy years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth policy year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$601.54$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 601.54 = .3635$$

Actuarial Memorandum

Policy Form Number 01-1157-09

10 Year Level Premium Period Plan

Adjusted Premiums are equal to 36.35% of the Gross Premiums. Therefore, the

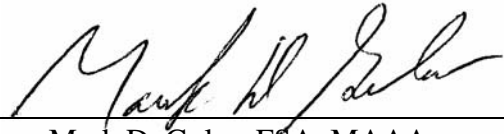
$$\begin{aligned} {}_{10}MCV_{35} &= PVFB_{35+10} - PVFGP_{35+10} * .3635 \\ &= 281.60 - .3635 \times 886.89 \\ &= -\$40.78 \end{aligned}$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the policy equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the policy is available.

October 1, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-1157-09

15 Year Level Premium Period Plan

Policy Description

This is a nonparticipating term policy with a level death benefit to age 95. The level premium period is 15 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 70. The minimum death benefit available is \$100,000.

Conversion is available for the first 15 policy years or attained age 65, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The policy will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 15 policy years. After the 15th policy year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-1157-09

15 Year Level Premium Period Plan

Cash Values

There are no cash values with this policy. No minimum cash values were generated with this policy that exceeded 2.5% of the amount of insurance available at the beginning of the policy year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and policy duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$1.13 per \$1,000 of death benefit for the first 15 policy years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth policy year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$579.38$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 579.38 = .3774$$

Actuarial Memorandum

Policy Form Number 01-1157-09

15 Year Level Premium Period Plan

Adjusted Premiums are equal to 36.35% of the Gross Premiums. Therefore, the

$${}_{10}MCV_{35} = PVFB_{35+10} - PVFGP_{35+10} * .3774$$

$$= 281.60 - .3774 \times 853.09$$

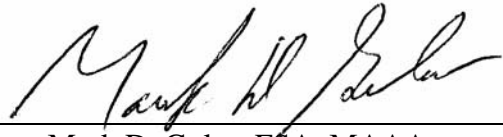
$$= -\$40.36$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the policy equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the policy is available.

October 6, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-1157-09

20 Year Level Premium Period Plan

Policy Description

This is a nonparticipating term policy with a level death benefit to age 95. The level premium period is 20 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 65. The minimum death benefit available is \$100,000.

Conversion is available for the first 20 policy years or attained age 65, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The policy will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 20 policy years. After the 20th policy year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-1157-09

20 Year Level Premium Period Plan

Cash Values

There are no cash values with this policy. No minimum cash values were generated with this policy that exceeded 2.5% of the amount of insurance available at the beginning of the policy year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and policy duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$1.33 per \$1,000 of death benefit for the first 20 policy years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth policy year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$553.62$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 553.62 = .39496$$

Actuarial Memorandum

Policy Form Number 01-1157-09

20 Year Level Premium Period Plan

Adjusted Premiums are equal to 39.50% of the Gross Premiums. Therefore, the

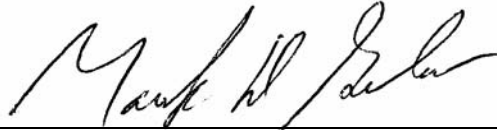
$$\begin{aligned} {}_{10}MCV_{35} &= PVFB_{35+10} - PVFGP_{35+10} * .39496 \\ &= 281.60 - .39496 \times 812.01 \\ &= -\$39.11 \end{aligned}$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the policy equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the policy is available.

October 6, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-1157-09

30 Year Level Premium Period Plan

Policy Description

This is a nonparticipating term policy with a level death benefit to age 95. The level premium period is 30 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 50 for all non-tobacco classes and 45 for all tobacco classes. The minimum death benefit available is \$100,000.

Conversion is available for the first 30 policy years or attained age 65, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The policy will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 30 policy years. After the 30th policy year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-1157-09

30 Year Level Premium Period Plan

Cash Values

There are no cash values with this policy. No minimum cash values were generated with this policy that exceeded 2.5% of the amount of insurance available at the beginning of the policy year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and policy duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$2.30 per \$1,000 of death benefit for the first 30 policy years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth policy year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$477.27$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 477.27 = .45814$$

Actuarial Memorandum

Policy Form Number 01-1157-09

30 Year Level Premium Period Plan

Adjusted Premiums are equal to 45.81% of the Gross Premiums. Therefore, the

$$\begin{aligned} {}_{10}MCV_{35} &= PVFB_{35+10} - PVFGP_{35+10} * .3635 \\ &= 281.60 - .45815 \times 685.52 \\ &= -\$32.47 \end{aligned}$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the policy equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the policy is available.

October 1, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-3135-09

Children's Term Life Insurance Rider

Rider Description

This is a nonparticipating children's insurance rider to age 65 of the base insured. This rider is available on traditional products. This rider will cover children that are at least 15 days old and prior to 18 years old. Coverage on each child remains in force until his/her 25th birthday. The rider may be converted prior to the child's 25th birthday. Upon the death of the base insured, the coverage for each child will be paid up to age 25, when the coverage expires. The premiums only vary by the amount of coverage, regardless of the number of children covered. The premiums are guaranteed.

Conversion is available to the earliest of: (1) age 25 of the covered child, (2) age 65 of the base insured, or (3) death of the insured. The conversion is to any permanent plan being offered for conversions.

Reserves

The reserves held for this rider will have a valuation net premium based on four male children, all age 6, using the 2001 CSO Male mortality table and a 3.0% valuation interest rate. Upon the death of the insured, the reserve held will be a net single premium, based on sex distinct mortality.

Cash Values

There are no cash values with this rider, except after the death of the insured. Prior to the insured's death, no minimum cash values were generated with this rider that exceeded 2.5% of the amount of insurance available at the beginning of the rider year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Ultimate, Composite, sex distinct and 3.0% non-forfeiture interest rate were used to calculate the SNFL minimum cash values. The cash values for the paid up benefit are based on the mortality and interest rate described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a male, age zero for a \$1,000 of Death Benefit until age 25. The Minimum Cash Values ($_{t}MCV_x$) for any issue age x and rider duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($AP \times a_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue and Present Value of Annuity

Actuarial Memorandum

Policy Form Number 01-3135-09

Children's Term Life Insurance Rider

$${}_{t}MCV_x = PVFB_{x+t} - AP_x \times a_{x+t}$$

Where,

$$AP_x = [PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}] / a_x$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

For the sample age above, the term period is 25 years, to attained age 25. The Minimum Cash Value at the end of the tenth rider year per 1,000 is calculated as follows:

$$PVFB_0 = \$8.70$$

$$a_0 = \$17.86$$

$$NLP_0 = \$.4873$$

$$PVFB_{10} = \$8.10$$

$$a_{10} = \$12.25$$

$$AP_0 = \$8.70 + \$10 + 1.25 \times \min\{\$40; \$.4873\} / 17.86 = \$1.08$$

$${}_{10}MCV_0 = PVFB_{0+10} - AP_0 * a_{0+10}$$

$$= 8.10 - 1.08 \times 12.25$$


$$= -\$5.13$$

The ${}_{10}MCV_0$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the rider equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the rider is available.

October 1, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-3136-09

10 Year Level Premium Period Other Insured Rider

Rider Description

This is a nonparticipating term insurance rider with a level death benefit to age 95. This rider may be added to a base policy with the same level term premium period. The rider is available for an 'other insured', and may not be added as additional coverage for the base insured. The level premium period is 10 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 75. The minimum death benefit available is \$100,000.

Conversion is available for the first 10 rider years or attained age 65 of the other insured, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The rider will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 10 rider years. After the 10th rider year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-3136-09

10 Year Level Premium Period Other Insured Rider

Cash Values

There are no cash values with this rider. No minimum cash values were generated with this rider that exceeded 2.5% of the amount of insurance available at the beginning of the rider year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and rider duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$1.08 per \$1,000 of death benefit for the first 10 rider years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth rider year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$601.54$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 601.54 = .3635$$

Actuarial Memorandum

Policy Form Number 01-3136-09

10 Year Level Premium Period Other Insured Rider

Adjusted Premiums are equal to 36.35% of the Gross Premiums. Therefore, the

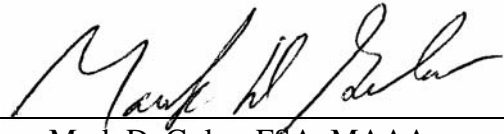
$$\begin{aligned} {}_{10}MCV_{35} &= PVFB_{35+10} - PVFGP_{35+10} * .3635 \\ &= 281.60 - .3635 \times 886.89 \\ &= -\$40.78 \end{aligned}$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the rider equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the rider is available.

October 1, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-3136-09

15 Year Level Premium Period Other Insured Rider

Policy Description

This is a nonparticipating term insurance rider with a level death benefit to age 95. This rider may be added to a base policy with the same level term premium period. The rider is available for an 'other insured', and may not be added as additional coverage for the base insured. The level premium period is 15 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 70. The minimum death benefit available is \$100,000.

Conversion is available for the first 15 policy years or attained age 65 of the other insured, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The rider will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 15 policy years. After the 15th rider year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-3136-09

15 Year Level Premium Period Other Insured Rider

Cash Values

There are no cash values with this policy. No minimum cash values were generated with this rider that exceeded 2.5% of the amount of insurance available at the beginning of the rider year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and policy duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$1.13 per \$1,000 of death benefit for the first 15 rider years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth rider year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$579.38$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 579.38 = .3774$$

Actuarial Memorandum

Policy Form Number 01-3136-09

15 Year Level Premium Period Other Insured Rider

Adjusted Premiums are equal to 36.35% of the Gross Premiums. Therefore, the

$${}_{10}MCV_{35} = PVFB_{35+10} - PVFGP_{35+10} * .3774$$

$$= 281.60 - .3774 \times 853.09$$

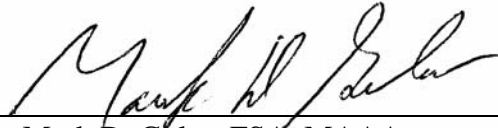
$$= -\$40.36$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the rider equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the rider is available.

October 1, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-3136-09

20 Year Level Premium Period Other Insured Rider

Rider Description

This is a nonparticipating term insurance rider with a level death benefit to age 95. This rider may be added to a base policy with the same level term premium period. The rider is available for an 'other insured', and may not be added as additional coverage for the base insured. The level premium period is 20 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 65. The minimum death benefit available is \$100,000.

Conversion is available for the first 20 rider years or attained age 65 of the other insured, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The rider will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 20 rider years. After the 20th rider year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-3136-09

20 Year Level Premium Period Other Insured Rider

Cash Values

There are no cash values with this rider. No minimum cash values were generated with this rider that exceeded 2.5% of the amount of insurance available at the beginning of the rider year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and rider duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$1.33 per \$1,000 of death benefit for the first 20 rider years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth rider year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$553.62$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 553.62 = .39496$$

Actuarial Memorandum

Policy Form Number 01-3136-09

20 Year Level Premium Period Other Insured Rider

Adjusted Premiums are equal to 39.50% of the Gross Premiums. Therefore, the

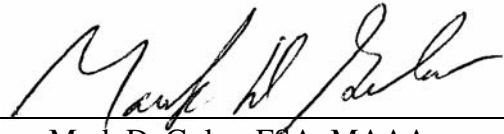
$$\begin{aligned} {}_{10}MCV_{35} &= PVFB_{35+10} - PVFGP_{35+10} * .39496 \\ &= 281.60 - .39496 \times 812.01 \\ &= -\$39.11 \end{aligned}$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the rider equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the rider is available.

October 1, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

Actuarial Memorandum

Policy Form Number 01-3136-09

30 Year Level Premium Period Other Insured Rider

Rider Description

This is a nonparticipating term rider with a level death benefit to age 95. This rider may be added to a base policy with the same level term premium period. The rider is available for an 'other insured', and may not be added as additional coverage for the base insured. The level premium period is 30 years with annually increasing premiums thereafter through age 94. The premiums are guaranteed for the entire premium paying period. The minimum issue age is 20 and the maximum issue age is 50 for all non-tobacco classes and 45 for all tobacco classes. The minimum death benefit available is \$100,000.

Conversion is available for the first 30 rider years or attained age 65 of the other insured, whichever is earlier. The conversion is to any permanent plan being offered for conversions or to any permanent plan currently available, depending upon which selection is made at the time of issue of the term policy.

The rider will be issued on a sex distinct bases. There are five premium classes offered: Super Preferred Non-Tobacco, Preferred Non-Tobacco, Non-Tobacco, Preferred Tobacco and Tobacco. The premiums per \$1,000 will vary by premium class and issue age during the first 30 rider years. After the 30th rider year, the premiums per \$1,000 will vary by sex, attained age, and non-tobacco/tobacco classes.

Reserves

Reserves are calculated using the Commissioners Reserve Valuation Method (CRVM), the 2001 Commissioners Standard Ordinary Mortality Select and Ultimate Table, Male/Female and Nonsmoker/Smoker distinct and the maximum valuation interest rate for life insurance with guaranteed durations more than 20 years. The basic reserve and deficiency reserve calculations incorporated the requirements under the Valuation of Life Insurance (formerly NAIC Model Regulation XXX). The 25 Year Select factors and X factors were used in the determination of deficiency reserves. All mortality tables are age last birthday.

Actuarial Memorandum

Policy Form Number 01-3136-09

30 Year Level Premium Period Other Insured Rider

Cash Values

There are no cash values with this rider. No minimum cash values were generated with this rider that exceeded 2.5% of the amount of insurance available at the beginning of the rider year. The Standard Non-forfeiture Law for Life Insurance, the 2001 CSO Mortality Table, Select and Ultimate, Non-smoker/Smoker and Male/Female distinct and 4.0% non-forfeiture interest rate were used to calculate the minimum cash values described above. All mortality tables are age last birthday.

A minimum cash value demonstration follows for a Male, Non-Tobacco, Age 35 for \$1,000 of Death Benefit. The Minimum Cash Values (${}_tMCV_x$) for any issue age x and rider duration t are equal to the Present Value of Future Benefits ($PVFB_{x+t}$) less the Present Value of Future Adjusted Premiums ($PVFAP_{x+t}$). The prior terms are defined below, as well as, Net Level Premium at issue, Present Value of Future Gross Premiums and Factor, which adjusts the scale of gross premiums to equal a scale of Adjusted Premiums.

$${}_tMCV_x = PVFB_{x+t} - PVFAP_{x+t}$$

Where,

$$PVFAP_x = PVFB_x + 10 + 1.25 \times \min\{\$40; NLP_x\}$$

$$NLP_x = PVFB_x / PVFP_x \quad (\$1 \text{ paid annually})$$

$$PVFAP_x = \text{Factor} \times PVFGP_x$$

For the sample age above, the initial premium is \$2.30 per \$1,000 of death benefit for the first 30 rider years and then increases annually until age 95. The Minimum Cash Value at the end of the tenth rider year per 1,000 is calculated as follows:

$$PVFB_{35} = \$196.82$$

$$NLP_{35} = \$9.47$$

$$PVFGP_{35} = \$477.27$$

$$\text{Factor} = (196.82 + 10 + 1.25 \times \min\{40; 9.47\}) / 477.27 = .45814$$

Actuarial Memorandum

Policy Form Number 01-3136-09

30 Year Level Premium Period Other Insured Rider

Adjusted Premiums are equal to 45.81% of the Gross Premiums. Therefore, the

$$\begin{aligned} {}_{10}MCV_{35} &= PVFB_{35+10} - PVFGP_{35+10} * .3635 \\ &= 281.60 - .45815 \times 685.52 \\ &= -\$32.47 \end{aligned}$$

The ${}_{10}MCV_{35}$ is less than \$25 per \$1,000, therefore, no cash value is required.

I, Mark Gulas, a Member of the American Academy of Actuaries, certify that the nonforfeiture values available under the rider equal or exceed the minimums required under the NAIC Standard Nonforfeiture Law for Life Insurance, model #808, for all ages, rate classes and durations at which the rider is available.

October 1, 2009

Date



Mark D. Gulas, FSA, MAAA
Vice President – Associate Actuary
National Western Life Ins. Co.

SERFF Tracking Number: NAWS-126331815 State: Arkansas

Filing Company: National Western Life Insurance Company State Tracking Number: 43694

Company Tracking Number: 01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09

TOI: L041 Individual Life - Term Sub-TOI: L041.103 Renewable - Single Life - Fixed/Indeterminate Premium

Product Name: Term Life Insurance Policy and Riders

Project Name/Number: Term Life Insurance Policy and Riders/01-1157-09, 01-3135-09, 01-3136-09, 01-3138-09, 01-4308-09

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
10/06/2009	Form	Individual Term Life Insurance Policy	11/06/2009	01-1157-09 - Term Life Policy.pdf (Superceded)
10/05/2009	Supporting Document	Flesch Certification	10/21/2009	01-1157-09, et al Officer Flesch Cert.pdf

NATIONAL WESTERN LIFE INSURANCE COMPANY

A Stock Company

EXECUTIVE OFFICE: 850 EAST ANDERSON LANE, AUSTIN, TEXAS, 78752
HOME OFFICE, DENVER, COLORADO

INSURED

POLICY NUMBER

POLICY DATE

ISSUE AGE

OWNER

NATIONAL WESTERN LIFE INSURANCE COMPANY is called "we" or "us". We will pay the Death Benefit to the Beneficiary when we receive due proof of the Insured's death while this contract is in force prior to the Expiration Date, subject to its terms and conditions.

The Policy Date is shown above. The first premium is due on or before the Policy Date. It is also the date from which policy years, premium due dates and policy anniversaries are determined. Premiums are paid in the amount and by the premium payment method specified. They are payable during the Insured's lifetime to age 95.

We signed this contract at our office in Austin, Texas as of the Policy Date.

RIGHT TO CANCEL

You may cancel this contract by delivering or mailing a written notice or sending a telegram to us in Austin, Texas 78752-1602 or to the agent through whom it was purchased. You must return this contract to us or to the agent through whom it was purchased before midnight of the thirtieth day after the date you receive it. We must return all premiums paid for this contract within ten days after we receive notice to cancel and this returned contract. The policy will then be considered void from the beginning and all parties shall be in the same position as if no policy had been issued.



Secretary



President

READ YOUR POLICY CAREFULLY

TERM LIFE POLICY - DEATH BENEFIT PAYABLE AT DEATH PRIOR TO EXPIRATION DATE.
PREMIUMS PAYABLE DURING LIFETIME OF INSURED FOR NUMBER OF YEARS STATED ON PAGE 3.
CONVERTIBLE AS PROVIDED HEREIN. RENEWABLE. NONPARTICIPATING.

This policy is a legal contract between you and us.

NOTICE TO OWNER: If you have questions or need information about this policy or need assistance in resolving a complaint, please call us at 1-800-922-9422 or contact us on the internet at www.NationalWesternLife.com.

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DEFINITIONS

AGE - Insured's age on his or her last birthday.

BENEFICIARY - Person or entity named in the application as recipient of the Death Benefit, unless changed by the Owner subject to the provisions of this policy.

DEATH BENEFIT - The proceeds paid to the Beneficiary upon due proof of the Insured's death subject to the provisions of this policy. The Death Benefit will be the Face Amount, plus or minus any premium adjustments, and any adjustments required by the Misstatement of Age or Sex, Incontestability, Suicide, Grace Period, and any other applicable provisions of this policy.

EXPIRATION DATE - The date on which coverage is no longer in effect, shown on Page 3.

FACE AMOUNT - The amount of coverage in effect, shown on Page 3 and Page 4.

OWNER - Person or entity entitled to ownership rights, named on Page 1 and Page 3, unless changed.

WE, OUR, US, COMPANY - National Western Life Insurance Company.

YOU, YOUR - The Owner.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$487.00	\$253.42	\$153.50	\$43.34	\$43.34

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09	CONVERTIBLE TERM LIFE POLICY PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2019] GUARANTEED PREMIUM PERIOD 10 YEARS	\$ 100,000.00	1	\$487.00
01-3135-09	CHILDREN'S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMI-ANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$504.00	\$262.08	\$133.56	\$44.86	\$44.86

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09	CONVERTIBLE TERM LIFE POLICY	\$ 100,000.00	1	\$504.00
PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE				
CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2024]				
GUARANTEED PREMIUM PERIOD 15 YEARS				
01-3135-09	CHILDREN’S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMI-ANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$544.00	\$282.88	\$144.16	\$48.42	\$48.42

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09	CONVERTIBLE TERM LIFE POLICY PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2029] GUARANTEED PREMIUM PERIOD 20 YEARS	\$ 100,000.00	1	\$544.00
01-3135-09	CHILDREN'S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMI-ANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

POLICY SPECIFICATIONS

NATIONAL WESTERN LIFE INSURANCE COMPANY
850 EAST ANDERSON LANE, AUSTIN, TEXAS 78752-1602
1-800-922-9422

INSURED	JOHN DOE	0100012345	POLICY NUMBER
POLICY DATE	DECEMBER 1, 2009	35	ISSUE AGE
FACE AMOUNT	\$ 100,000.00	MALE	SEX
OWNER	THE INSURED	DECEMBER 1, 2069	EXPIRATION DATE

BENEFICIARY AS DESIGNATED IN THE APPLICATION FOR THE POLICY UNLESS CHANGED AS OTHERWISE PROVIDED IN THIS POLICY.

SCHEDULE OF PREMIUMS	ANNUAL**	SEMI-ANNUAL	QUARTERLY	MONTHLY	SPECIAL MONTHLY
TOTAL PREMIUM	\$720.00	\$374.40	\$190.80	\$64.08	\$64.08

PREMIUM CLASS	PREMIUM PAYMENT METHOD
NON-TOBACCO	ANNUAL

THE TOTAL PREMIUMS INCLUDE THE CHARGE FOR ADDITIONAL BENEFITS

FORM	DESCRIPTION OF BENEFITS	AMOUNT OF BENEFIT	PREMIUMS	
			YEARS PAYABLE	ANNUAL AMOUNT
01-1157-09	CONVERTIBLE TERM LIFE POLICY PREMIUMS INCLUDE \$95.00 ANNUAL POLICY FEE CONVERSION PERIOD – CONVERTIBLE BEFORE [DECEMBER 1, 2039] GUARANTEED PREMIUM PERIOD 30 YEARS	\$ 100,000.00	1	\$720.00
01-3135-09	CHILDREN'S TERM LIFE INSURANCE RIDER	\$5,000	1	\$30.00
01-3136-09	OTHER INSURED RIDER	\$100,000	1	\$103.00
01-3138-09	ACCIDENTAL DEATH BENEFIT RIDER	\$100,000	1	\$100.00
01-3139-09	WAIVER OF PREMIUM DISABILITY BENEFIT RIDER		1	\$73.00

**FOR PREMIUMS IN RENEWAL YEARS, MULTIPLY THE ANNUAL PREMIUM BY THE FOLLOWING: SEMIANNUAL .52; QUARTERLY .265; MONTHLY ELECTRONIC FUNDS TRANSFER .089.

THE EFFECTIVE DATE AND THE ISSUE AGE OF EACH BENEFIT IS THE POLICY DATE AND ISSUE AGE OF THE POLICY UNLESS OTHERWISE SPECIFIED.

SCHEDULE OF INSURANCE FOR 01-1157-09

TABLE OF AMOUNTS OF INSURANCE AND CURRENT ANNUAL PREMIUMS

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED		TOTAL PREMIUM
			INSURANCE	PREMIUM	
1	\$100,000.00	\$309.00	\$100,000.00	\$208.00	\$720.00
2	100,000.00	309.00	100,000.00	208.00	720.00
3	100,000.00	309.00	100,000.00	208.00	720.00
4	100,000.00	309.00	100,000.00	208.00	720.00
5	100,000.00	309.00	100,000.00	208.00	720.00
6	100,000.00	309.00	100,000.00	208.00	720.00
7	100,000.00	309.00	100,000.00	208.00	720.00
8	100,000.00	309.00	100,000.00	208.00	720.00
9	100,000.00	309.00	100,000.00	208.00	720.00
10	100,000.00	309.00	100,000.00	208.00	720.00
11	100,000.00	309.00	100,000.00	208.00	720.00
12	100,000.00	309.00	100,000.00	208.00	720.00
13	100,000.00	309.00	100,000.00	208.00	720.00
14	100,000.00	309.00	100,000.00	208.00	720.00
15	100,000.00	309.00	100,000.00	208.00	720.00
16	100,000.00	309.00	100,000.00	208.00	720.00
17	100,000.00	309.00	100,000.00	208.00	720.00
18	100,000.00	309.00	100,000.00	208.00	720.00
19	100,000.00	309.00	100,000.00	208.00	720.00
20	100,000.00	309.00	100,000.00	208.00	720.00
21	100,000.00	309.00	100,000.00	208.00	720.00
22	100,000.00	309.00	100,000.00	208.00	720.00
23	100,000.00	309.00	100,000.00	208.00	720.00
24	100,000.00	309.00	100,000.00	208.00	720.00
25	100,000.00	309.00	100,000.00	208.00	720.00
26	100,000.00	309.00	100,000.00	208.00	720.00
27	100,000.00	309.00	100,000.00	208.00	647.00
28	100,000.00	309.00	100,000.00	208.00	647.00
29	100,000.00	309.00	100,000.00	208.00	647.00
30	100,000.00	309.00	100,000.00	208.00	647.00
31	100,000.00	4,939.00	100,000.00	3,481.00	8,550.00
32	100,000.00	5,404.00	100,000.00	3,775.00	9,179.00
33	100,000.00	5,890.00	100,000.00	4,102.00	9,992.00
34	100,000.00	6,403.00	100,000.00	4,465.00	10,868.00
35	100,000.00	6,979.00	100,000.00	4,861.00	11,840.00
36	100,000.00	7,651.00	100,000.00	5,308.00	12,959.00
37	100,000.00	8,467.00	100,000.00	5,818.00	14,285.00
38	100,000.00	9,421.00	100,000.00	6,376.00	15,797.00
39	100,000.00	10,426.00	100,000.00	6,985.00	17,411.00
40	100,000.00	11,506.00	100,000.00	7,660.00	19,166.00
41	100,000.00	12,682.00	100,000.00	8,401.00	21,083.00
42	100,000.00	14,008.00	100,000.00	9,214.00	23,222.00
43	100,000.00	15,550.00	100,000.00	10,114.00	25,664.00
44	100,000.00	17,341.00	100,000.00	11,095.00	28,436.00
45	100,000.00	19,348.00	100,000.00	12,172.00	31,520.00
46	100,000.00	21,586.00	100,000.00	13,510.00	35,096.00
47	100,000.00	24,019.00	100,000.00	15,154.00	39,173.00
48	100,000.00	26,596.00	100,000.00	16,894.00	43,490.00
49	100,000.00	29,410.00	100,000.00	18,721.00	48,131.00
50	100,000.00	32,539.00	100,000.00	20,758.00	53,297.00

POLICY YEAR	INSURANCE	PREMIUM	OTHER INSURED INSURANCE	PREMIUM	TOTAL PREMIUM
51	100,000.00	36,019.00	100,000.00	22,822.00	58,841.00
52	100,000.00	39,847.00	100,000.00	25,261.00	65,108.00
53	100,000.00	43,984.00	100,000.00	28,273.00	72,257.00
54	100,000.00	48,382.00	100,000.00	31,450.00	79,832.00
55	100,000.00	52,996.00	100,000.00	34,612.00	87,608.00
56	100,000.00	57,592.00	100,000.00	36,940.00	94,532.00
57	100,000.00	62,116.00	100,000.00	39,166.00	101,282.00
58	100,000.00	66,856.00	100,000.00	42,856.00	109,712.00
59	100,000.00	71,854.00	100,000.00	47,857.00	119,711.00
60	100,000.00	77,119.00	100,000.00	54,085.00	131,204.00

ACTUARIAL ASSUMPTIONS

INTEREST RATE 4.00% PER ANNUM

RESERVE METHOD: COMMISSIONERS RESERVE VALUATION METHOD

RESERVE MORTALITY TABLE -

2001 COMMISSIONERS STD. ORDINARY MORTALITY TABLE, A.L.B.

NOTE: The TOTAL PREMIUM shown here includes premiums for any riders shown on Page 3.

GENERAL PROVISIONS

ENTIRE CONTRACT

This policy, the initial application, any subsequent applications, and any amendments, riders, or endorsements added to the policy, are the entire contract. A copy of the application is attached. All statements made in the application, in the absence of fraud, are representations and not warranties. No statement will be used by us in defense of a claim or to void this contract unless it is on the signed application.

Only our officers may change this contract or waive a right or requirement. Such change or waiver must be in writing. No agent may do this.

The consideration for this contract is the application and the payment of premiums.

OWNER

If all named Owners and contingent Owners have died or if there is no Owner named, the Insured becomes the Owner.

This contract is yours. You may use all contract rights while the Insured is alive. These include the right to:

1. Change the Beneficiary;
2. Elect Settlement Options;
3. Assign this contract; and
4. Change the Owner.

BENEFICIARY

The Beneficiary is the person or entity named in the application as recipient of the Death Benefit, unless changed by the Owner subject to the provisions of this policy. A living Beneficiary is one living on the earlier of:

1. The day we receive due proof of the Insured's death; or
2. The 15th day past the Insured's death.

Unless changed:

1. If there is more than one Beneficiary in the same class, equal shares will be paid;
2. The share of any Beneficiary who is not living will be paid to the rest of the Beneficiaries of the same class; and
3. If no Beneficiary is living, the Beneficiary will be the Owner's estate.

CHANGE OF OWNER OR BENEFICIARY

You may change the Owner or Beneficiary at any time during the lifetime of the Insured. An Irrevocable Beneficiary may not be changed without that Irrevocable Beneficiary's written consent. The change request must be by written notice, in a form satisfactory to us, and received in our office in Austin, Texas. After the change is recorded by us, it will be

effective as of the date you signed it. It will not apply to any payment made or action taken by us before it was recorded.

SETTLEMENT

All payments made by us under this contract shall be made at our office in Austin, Texas.

INCONTESTABILITY

With respect to statements made in the initial application, we will not contest this policy after it has been in force during the lifetime of the Insured for two years from the Policy Date, except for rider provisions relating to disability benefits or additional benefits in the event of accidental death, and except for fraud where permitted by applicable law in the state where the policy is delivered or issued for delivery.

With respect to statements made in an application for addition of benefits, we will not contest the addition after it has been in force during the lifetime of the Insured, for two years after the effective date of the addition.

With respect to statements made in the application for policy reinstatements, we will not contest the policy reinstatement after the reinstatement has been in force during the lifetime of the Insured for two years after the effective date of reinstatement, except for fraud when permitted by applicable law in the state where the policy is delivered or issued for delivery.

MISSTATEMENT OF AGE OR SEX

If the Insured's age or sex shown on Page 3 is incorrect, we will adjust the Death Benefit to what the most recent premium paid would have purchased at the correct age and sex.

SUICIDE

Within two years after the Policy Date, if the death of the Insured is the result of suicide, while sane or insane, we will pay nothing under the policy except to return premiums that have been paid.

Within two years from the effective date of any addition of benefits, if the death of the Insured is the result of suicide, while sane or insane, we will pay nothing with respect to the additions except to return all premiums paid for such additions.

ASSIGNMENT

Any assignment of the policy will not be effective nor will it bind us until it is recorded at our office in Austin, Texas. Once recorded, the assignment will be effective as of the date you signed the request whether or not you or the Insured is alive when we record the change. However, the change will be subject to any payments made or other action taken

GENERAL PROVISIONS (Continued)

by us before your request was recorded by us. We assume no responsibility for the validity of any assignment.

PREMIUM PAYMENTS

The premiums are shown on Page 3 and 4. Premiums may be paid annually, semi-annually, quarterly or monthly electronic funds transfer. The premium paying method may be changed on any premium due date. Premiums must be paid on or before the due date either to our agent or at our office in Austin, Texas. On request, we will give you a receipt.

For each year after the Guaranteed Premium Period shown on Page 3 and 4, the Company may charge less than the Guaranteed Premiums. Premiums will never exceed the Guaranteed Premiums for any policy year. Any change in the premiums charged will be on a uniform basis by class and based on expectations of future investment earnings, mortality, persistency and expenses. No change in premiums will occur because of deterioration of health or a change in occupation. Premiums changes will not be made more than once a year. We will notify you at least 30 days in advance of any premium change.

GRACE PERIOD

A grace period of 31 days is allowed after the premium due date. Any payments sent by U.S. mail shall be postmarked within the grace period. During this grace period the policy will be in force. If the Insured dies during the grace period the premium due will be deducted from the Death Benefit. If the premium is not paid at the end of the grace period, the policy will terminate.

REINSTATEMENT

You may reinstate this policy up to 5 years after the policy terminates for failure to pay the premiums within the grace period. We will reinstate the policy if you:

1. Provide evidence of insurability satisfactory to us; and
2. Pay all past due premiums along with annually compounded interest from the due date of each past due premium at the rate of 6% per year.

CONVERSION

While this policy is in force you may exchange it for a new policy of permanent insurance on the Insured's life. This may be done any time prior to the policy anniversary on which the Insured's age is 65 but not after the conversion period shown on Page 3.

If premiums for this policy are being waived for total disability, you cannot convert this policy until the last day of the conversion period shown on Page 3. When converted, such new policy will have a Waiver of Premium or Waiver of Monthly Deductions rider. The

premium for the new policy will be waived under that rider's terms.

We will require:

1. Your written request in a form satisfactory to us.
2. That the Insured be alive on the date of that request.
3. Written consent for conversion from any assignee and any Irrevocable Beneficiary.
4. Payment of the required premium.

The new policy:

1. May not be term insurance.
2. May not insure more than one life.
3. Must be on a plan being offered by us for conversion.
4. Will have the same restrictions as this policy and any attached riders.
5. Will be issued and effective as of the date of the written request for conversion.

The amount of insurance for the new policy will not be:

1. Less than the minimum required for the new plan.
2. More than the amount of insurance in effect on this policy at the date of conversion.

The premium rate on the new policy will be based on:

1. The Insured's Premium Class for the current policy, or a similar Premium Class if the same Premium Class is not available generally or for the amount of conversion on the new policy.
2. The Insured's Age on the new Policy Date.
3. Our premium rates in effect on the new Policy Date.

Evidence of insurability satisfactory to us will be required only if the new policy is to include any new riders providing additional benefits.

Incontestability and Suicide provisions will run from the date of this policy. If evidence of insurability was provided for new coverage on the new policy, then the Incontestability and Suicide provisions begin anew for that coverage.

BASIS OF CALCULATION

The interest rate or rates and mortality table used to calculate Company reserves are shown on Page 4. The reserve method is also shown. We assumed that death occurs at the end of the year and that premiums are paid yearly in advance. Age last birthday mortality rates were used.

TERMINATION OF INSURANCE

This policy will terminate at the earliest of:

1. The expiration date of the policy;
2. The date the grace period ends as described in the Grace Period provision; or
3. The date the Insured dies.

SETTLEMENT OPTIONS

GENERAL PROVISIONS

Instead of payment in one sum, the Death Benefit may be paid under one of the settlement options listed below.

The amount applied to an option must be at least \$2,000 and provide periodic payments of at least \$100.

Before the Death Benefit is due, you may choose or change an option by writing to us. After the Death Benefit is due, the Beneficiary may choose an option if:

1. You have not made a prior choice which is still in force; and
2. The Death Benefit is due in one sum and has not been paid.

Unless you name a Beneficiary, you will be the Beneficiary. If the Beneficiary is not a natural person, an option is not available without our consent. An option is not available to an assignee.

The settlement payments at the time they start are not less than those that would be provided by application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by us at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

DEATH OF BENEFICIARY

If the Beneficiary dies after the settlement option starts, unless otherwise provided, we will pay in one sum to the Beneficiary's estate:

- (i) Any unpaid amount left with us under Option 3, together with any unpaid interest; or
- (ii) The present value of any guaranteed amounts unpaid under Options 1 or 2, commuted at 3% per year, compounded annually.

RIGHT OF WITHDRAWAL

After the option starts, unless otherwise provided in the supplemental contract, the Beneficiary may withdraw in one sum any unpaid amount left with us under Option 3, together with any unpaid interest, or the present value of any guaranteed amounts unpaid under Option 1, commuted at 2% per year, compounded annually. This withdrawal will stop the supplemental contract.

INTEREST

Interest will be paid on the Death Benefit as required by law.

The interest rate for all options is 2.0% per year, compounded annually. Excess interest may be allowed at our discretion.

FIRST PAYMENT

An option starts when the Death Benefit is due, if:

1. An option has been chosen;
2. We have received this contract; and
3. We have sent the beneficiary a supplemental contract.

A supplemental contract will describe the payments the Beneficiary will get. If the Beneficiary stops the supplemental contract in the first 60 days after the option starts, we will pay the original Death Benefit less any payments received described in the supplemental contract.

The first payment under Options 1 and 2 is made when the option starts. Under Option 3, interest is earned from the date the option starts.

OPTION 1 - PAYMENTS FOR A FIXED PERIOD

The Death Benefit may be paid in equal payments for up to 30 years. The amount of each payment is shown in Option 1 Table.

OPTION 2 - LIFE INCOME WITH A GUARANTEED PERIOD

The Death Benefit may be paid in equal monthly payments. These payments may be made until the Beneficiary dies or may be guaranteed for 5, 10, 15 or 20 years. After the guaranteed payments have been made, payments will be made until the Beneficiary dies. The amount of each payment is shown in Option 2 Table. We will require proof of the Beneficiary's age and sex.

OPTION 3 – INTEREST

The Death Benefit may be left with us to earn interest for a specified period. This period may not exceed 30 years.

PURCHASE OF A SINGLE PREMIUM ANNUITY

If our single premium annuity provides larger payments to the Beneficiary than the payments provided by Option 1 or 2, the annuity may be bought.

BASIS OF CALCULATIONS

The payment amounts illustrated in Option 2 Table is based on the 1983 Table a (female), projected to 1995, and 2% interest. The attained age of the

Beneficiary when the option starts will be adjusted downward by one year for each full five year period that has elapsed since January 1, 1995.

We reserve the right to reduce the settlement option payments after such payments have begun, to reflect

any State, Federal or Municipal taxes or any fees or assessments, payment of which is required or authorized by law, which have not otherwise been deducted or offset.

OPTION 1 TABLE - PAYMENTS FOR A FIXED PERIOD

Monthly payments per \$1,000 of proceeds.

Payments based on 2.0% interest.

Number of Years Paid	Monthly	Number of Years Paid	Monthly	Number of Years Paid	Monthly
1	\$84.23	11	\$8.44	21	\$4.85
2	42.53	12	7.81	22	4.68
3	28.63	13	7.28	23	4.51
4	21.69	14	6.82	24	4.37
5	17.52	15	6.43	25	4.23
6	14.74	16	6.08	26	4.10
7	12.76	17	5.78	27	3.99
8	11.27	18	5.51	28	3.88
9	10.12	19	5.27	29	3.78
10	9.19	20	5.05	30	3.69

OPTION 2 - INCOME WITH GUARANTEED PERIOD

Monthly payments per \$1,000 of proceeds based on adjusted age of Beneficiary when option starts.

The payment for ages not shown will be furnished upon request.

Payments based on 1983 Table a (female), projected to 1995, and 2.0% interest.

Adjusted Age of Payee	Income For Life	5 Years Guaranteed	10 Years Guaranteed	15 Years Guaranteed	20 Years Guaranteed
50	\$3.14	\$3.14	\$3.13	\$3.12	\$3.09
51	3.19	3.19	3.18	3.17	3.14
52	3.25	3.25	3.24	3.22	3.19
53	3.31	3.31	3.29	3.27	3.24
54	3.37	3.37	3.35	3.33	3.29
55	3.43	3.43	3.42	3.39	3.35
56	3.50	3.50	3.48	3.45	3.40
57	3.57	3.57	3.55	3.52	3.46
58	3.65	3.64	3.62	3.58	3.52
59	3.73	3.72	3.69	3.65	3.58
60	3.81	3.80	3.78	3.73	3.65
61	3.90	3.89	3.86	3.80	3.71
62	3.99	3.98	3.95	3.88	3.78
63	4.09	4.08	4.04	3.97	3.85
64	4.20	4.18	4.14	4.05	3.92
65	4.31	4.29	4.24	4.14	3.99
66	4.43	4.41	4.35	4.23	4.06
67	4.55	4.53	4.46	4.33	4.14
68	4.69	4.66	4.58	4.43	4.21
69	4.83	4.80	4.70	4.53	4.28
70	4.98	4.94	4.83	4.64	4.35
71	5.14	5.10	4.97	4.74	4.42
72	5.31	5.26	5.12	4.85	4.48
73	5.50	5.44	5.27	4.96	4.55
74	5.69	5.63	5.43	5.07	4.61
75	5.91	5.83	5.59	5.19	4.66

NATIONAL WESTERN LIFE INSURANCE COMPANY

EXECUTIVE OFFICE, AUSTIN, TEXAS

TERM LIFE POLICY

READ YOUR POLICY CAREFULLY

TERM LIFE POLICY - DEATH BENEFIT PAYABLE AT DEATH PRIOR TO EXPIRATION DATE. PREMIUMS PAYABLE DURING LIFETIME OF INSURED FOR NUMBER OF YEARS STATED ON PAGE 3. CONVERTIBLE AS PROVIDED HEREIN. RENEWABLE. NONPARTICIPATING.

This policy is a legal contract between you and us.